



## JAY KAILASH NAMKEEN LIMITED

CIN: U15549GJ2021PLC123708

**REGISTERED OFFICE:** DEEVA HOUSE, FOURTH FLOOR, DIWANPARA 11/12 CORNER, RAJKOT - 360001, GUJARAT

**FACTORY:** PLOT NO. 7, R. K. INDUSTRIAL ZONE-7, RAJKOT - AHMEDABAD HIGHWAY, AT KUCHIYADAD, DIST. RAJKOT - 360023, GUJARAT

**E-MAIL:** cs@jaykailashnamkeen.com | info@jaykailashnamkeen.com

**Phone:** +91 94262 02099

### NOTICE

**Notice** is hereby given that the **Second Annual General Meeting** of the Members of **JAY KAILASH NAMKEEN LIMITED** will be held on Saturday, September 30, 2023, at 04:00 P.M. at its registered office of the company, to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at March 31, 2023, Statement of Profit and Loss for the financial year ended as on that date together with the Reports of the Auditors and the Directors thereon.
2. To Appointment of Ms. Tulsi Pujara as a whole time director, liable to retire by rotation

By Order of the Board of Directors



Neel Pujara

Neel Pujara  
Chairman

#### REGISTERED OFFICE:

DEEVA HOUSE, FOURTH FLOOR,  
DIWANPARA 11/12 CORNER,  
RAJKOT - 360001,  
GUJARAT

Email: info@jaykailashnamkeen.com

Phone: +91 94262 02099

Place: Rajkot

Date: August 14, 2023



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## NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE VALID MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- B. The notice of 02<sup>nd</sup> Annual General Meeting of the Company and Annual Report 2022-23, circulated to the members, will be made available on the Company's website at [www.jaykailashnamkeen.com](http://www.jaykailashnamkeen.com)
- C. Members desiring any information as regards the Accounts are requested to write to the Company at least 10 days before the date of the meeting to enable the management to keep the information ready.
- D. The Members are requested to notify any change in their address to the Company.
- E. Members are requested to intimate their current Email IDs and address for correspondence and quicker response to their queries.

## ITEM NO.02 DIRECTOR RETIRE BY ROTATION

Details of the Directors seeking appointment and re-appointment at the 02<sup>nd</sup> Annual General Meeting of the company:

Name of the Director	Ms. Tulsi Neel Pujara
DIN	09560733
Nature	Re-appointment as Whole Time Director (Retire by rotation)
Date of Birth	30/07/1990
Qualification	Bachelor of Business Administration
Date of Appointment	05/04/2022 as Director 27/06/2022 as Whole Time Director
Expertise in Specific Functional area	Experience of More than 3 years in the field of administration and finance
Directorship held in another Public Limited Company	NA
No. of Shares Held (As on 31.03.2023)	5867
List of other Companies in which Directorship are held	NA
Chairmanship or membership on other companies	NA

neel pujara





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## DIRECTOR'S REPORT

Dear Members,

The Board of Directors ("Board") of JAY KAILASH NAMKEEN LIMITED ("Company") with immense pleasure present their Second Annual Report on the business and operations of your Company for the financial year 2022-23. This Report is being presented along with the audited financial statements for the year.

### FINANCIAL PERFORMANCE:

Financial Particulars	Rs. In Lakhs	
	For the year ended	
	March 31, 2023	March 31, 2022
Revenue from operations	979.99	725.97
Other Income	7.75	0
<b>Total revenues</b>	<b>987.74</b>	<b>725.97</b>
Cost of Material Consumed	687.64	671.39
Change in Inventories	50.25	(63.87)
Employee Benefit expense	25.93	09.20
Finance Costs	07.61	00.14
Depreciation and amortization expense	13.44	07.42
Other expenses	86.42	27.10
<b>Total Expenses</b>	<b>871.29</b>	<b>651.39</b>
Profit before tax	116.45	74.59
Current Tax	31.31	17.65
Deferred tax liability reversed/ Tax expense	(3.65)	2.96
<b>Profit for the year</b>	<b>88.79</b>	<b>53.97</b>

### PERFORMANCE REVIEW:

During the period up to this report, revenue from operation of your company for the year Rs.979.99 Lakhs as against previous year of Rs.725.97 Lakhs. Profit after tax for the year was Rs.88.79 Lakhs as against previous year of Rs.53.97 Lakhs.

### TRANSFER TO RESERVES:

During the period up to this report, your Directors have decided to retain an amount of Rs.88.79 Lakhs in the retained earnings.

### DIVIDEND

The Company has decided to sustain the growth in line with the long term growth objectives of the company by retaining the profits and utilizing the same for opportunities in hand, therefore the company does not recommended any dividend.

Neel Pujara





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## BUSINESS INFORMATION

- The company is originally incorporated as Jay Kailash Namkeen (OPC) Private Limited as on June 30, 2021. The company is converted from OPC (One Person Company) Private Limited to Private Limited through resolution passed in Extra-Ordinary General Meeting of the members of the company held on April 14, 2022. The Registrar of Companies issued Fresh certificate of incorporation consequent to conversion on May 25, 2022.
- The company is converted from Private Limited to Public Limited through resolution passed in Extra-Ordinary General Meeting of the members of the company held on June 06, 2022. The Registrar of Companies issued a fresh certificate of Incorporation consequent to conversion on June 24, 2022.

## MATERIAL CHANGES AND COMMITMENTS

- The administration office and factory of the company both are situated at Aji Vashahat GIDC A/15, Rajkot - 360003, Gujarat. From July 20, 2023, the Registered Office of the company is shifted from Aji Vashahat GIDC A/15, Rajkot - 360003, Gujarat to Deeva House, Fourth Floor, Diwanpara 11/12 Corner, Rajkot - 360001, Gujarat and factory of the company is shifted from Aji Vashahat GIDC A/15, Rajkot - 360003, Gujarat to Plot No. 7, R. K. Industrial Zone-7, Rajkot - Ahmedabad Highway, At Kuchiyadad, Dist. Rajkot - 360023, Gujarat.
- The company is propose to listing its shares on BSE (SME Platform) subject to the approval from regulatory authorities.

Except above, there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

## DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

- The Registrar of Companies issued Fresh certificate of incorporation consequent to conversion of OPC Private Limited to Private Limited as on May 25, 2022.
- The Registrar of Companies issued a fresh certificate of Incorporation consequent to conversion of Private Limited to Public Limited as on June 24, 2022.

Except above, there are no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## HUMAN RESOURCES DEVELOPMENT

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company. The industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Pursuant to provisions of Section 2(51) and Section 203 of Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel)

Neel Pujara





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Rules, 2014 following persons are acting as directors and Key Managerial Personnel of the Company:

Sr. No.	Name of Director	Designation
1	NEEL NARENDRABHAI PUJARA	Managing Director
2	TULSI NEEL PUJARA	Whole Time Director and CFO
3	HASMUKHRAI N BHAGDEV	Non-Executive Director
4	RAKESHBHAI DHIRAJLAL POPAT	Non-executive Independent Director
5	MITUL VINODBHAI UNDHAD	Non-executive Independent Director
6	ANUSHREE VIJAY	Company Secretary and Compliance Officer
7	RITURAJ SINGH SOLANKI	Chief Executive Officer (CEO)

- Mr. Neel Pujara appointed as a Managing Director and Chairman of the company w.e.f. June 27, 2022.
- Ms. Tulsi Pujara appointed as a Director of the company w.e.f. April 05, 2022. Further Ms. Tulsi Pujara appointed as Whole Time Director of the company w.e.f. June 27, 2022.
- Ms. Tulsi Pujara appointed as a CFO of the company w.e.f. July 15, 2022.
- Ms. Tulsi Pujara, Whole Time Director is liable to retire by rotation.
- Mr. Hasmukhrai Bhagdev appointed as a Non-Executive Director of the company w.e.f. June 27, 2022.
- Mr. Rakeshbhai Popat appointed as an Additional Non-Executive Independent Director of the company w.e.f. June 03, 2022 and further appointed as a Non-Executive Independent Director of the company w.e.f. June 27, 2022.
- Mr. Mitul Undhad appointed as a Non-Executive Independent Director of the Company w.e.f. June 27, 2022.
- Ms. Akansha Aswani appointed as a Company Secretary of the Company w.e.f. July 15, 2022.
- Ms. Akansha Aswani resigned from the post of Company Secretary w.e.f. December 31, 2022.
- Ms. Anushree Vijay appointed as a Company Secretary of the Company w.e.f. January 01, 2023.
- Mr. Rituraj Singh Solanki appointed as a Chief Executive Officer (CEO) of the Company w.e.f. July 19, 2023.

## MEETINGS OF THE BOARD OF DIRECTORS

During the current financial year, the Board of Directors of the Company duly met 24 (Twenty Four) times on April 05, 2022, April 09, 2022, April 11, 2022, April 13, 2022, May 25, 2022, May 30, 2022, June 03, 2022, June 06, 2022, June 24, 2022, June 27, 2022, July 08, 2022, July 15, 2022, July 25, 2022, October 09, 2022, November 01, 2022, November 26, 2022, December 08, 2022, January 01, 2023, January 02, 2023, January 05, 2023, January 09, 2023, February 03, 2023, February 11, 2023 and March 13, 2023. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

Neel Pujara





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The attendance of directors and KMP of the board meeting are as under:

Name of the Director / KMP	Designation	Attendance	
		Held	Attended
NEEL NARENDRABHAI PUJARA	Chairman & Managing Director	24	20
TULSI NEEL PUJARA	Whole Time Director	24	20
TULSI NEEL PUJARA	CFO	13	11
HASMUKHRAI N BHAGDEV	Non-Executive Director	15	11
RAKESHBHAI DHIRAJLAL POPAT	Independent Director	18	16
MITUL VINODBHAI UNDHAD	Independent Director	15	13
AKANSHA ASWANI	Company Secretary	6	6
ANUSHREE VIJAY	Company Secretary	6	6

- Mr. Neel Pujara appointed as a Managing Director and Chairman of the company w.e.f. June 27, 2022.
- Ms. Tulsi Pujara appointed as a Director of the company w.e.f. April 05, 2022. Further Ms. Tulsi Pujara appointed as Whole Time Director of the company w.e.f. June 27, 2022.
- Ms. Tulsi Pujara appointed as a CFO of the company w.e.f. July 15, 2022.
- Mr. Hasmukhrai Bhagdev appointed as a Non-Executive Director of the company w.e.f. June 27, 2022.
- Mr. Rakeshbhai Popat appointed as an Additional Non-Executive Independent Director of the company w.e.f. June 03, 2022 and further appointed as a Non-Executive Independent Director of the company w.e.f. June 27, 2022.
- Mr. Mitul Undhad appointed as a Non-Executive Independent Director of the Company w.e.f. June 27, 2022.
- Ms. Akansha Aswani appointed as a Company Secretary of the Company w.e.f. July 15, 2022.
- Ms. Akansha Aswani resigned from the post of Company Secretary w.e.f. December 31, 2022.
- Ms. Anushree Vijay appointed as a Company Secretary of the Company w.e.f. January 01, 2023.

## DIRECTORS' RESPONSIBILITY STATEMENT

The directors report that

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
2. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end

Neel Pujara





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of the financial year and of the profit and loss account of the company for that period.

3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.
5. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In order to familiarize the Independent Directors with the business, the Company makes a presentation covering the nature and scope of business, nature of industry in which Company operates, profitability and future scope. At meetings regular updates are given to the Board by the Company's senior management in areas of operations, industry and regulatory trends, competition, and future outlook.

### DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence and that there has been no change in the circumstances which may affect their status as independent director during the year as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

Further the names of the Independent Directors of the Company have been included in the Data bank maintained by the Indian Institute of Corporate Affairs of Independent directors as per the provisions of the Companies Act, 2013 and the rules made thereunder.

### SHARE CAPITAL

As on March 31, 2023, the Authorized Share Capital of the Company is Rs.50,000,000/- comprising of 50,00,000 Equity Shares of Rs.10/- each and Paid-Up Share Capital of the Company is Rs.29,333,330/- comprising of 29,33,333 Equity Shares of Rs.10/- each.

#### Authorised Share Capital

During the Year, Authorised Share Capital of the company increased from Rs.100,000/- comprising of 10,000 Equity Shares of Rs.10/- each to Rs.40,000,000/- comprising of 40,00,000 Equity Shares of Rs.10/- each through vide resolution passed in the Extra-Ordinary General meeting of the company held on May 25, 2022.

Neel Putar





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Further, the Authorised Share Capital of the company increased from Rs.40,000,000/- comprising of 40,00,000 Equity Shares of Rs.10/- each to Rs.50,000,000/- comprising of 50,00,000 Equity Shares of Rs.10/- each through vide resolution passed in the Extra-Ordinary General meeting of the company held on January 02, 2023.

### Paid-Up Share Capital

During the Year, company has allotted 40,000 equity shares of face value of Rs.10/- each at a premium of Rs.540/- per share on right issue basis to the existing equity share holder as on May 30, 2022.

Further, company has capitalised its reserve and allotted 21,50,000 bonus equity shares of face value of Rs.10/- each in the ratio of 10:43 to the existing equity shareholders as on June 06, 2022.

Further, company has capitalised its reserve and allotted 733,333 bonus equity shares of face value of Rs.10/- each in the ratio of 3:1 to the existing equity shareholders as on January 05, 2023.

### **DEMATERIALIZATION OF SHARES**

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Pursuant to dematerialization of shares, the company has entered into an agreement with NSDL & CDSL.

As on March 31, 2023, 100% of the share capital of the company is dematerialized.

### **LISTING OF SECURITIES**

Your company proposed to listing its shares on BSE (SME Platform) subject to the regulatory approval. Upto date of this report, company has not filed draft prospectus with BSE.

### **FIXED DEPOSITS**

The Company has not accepted any Fixed Deposits from the public and it is therefore not required to comply with the requirement under Non-Banking Non-Financial Companies (Reserve Bank) Directions, 1996 and Companies (Acceptance of Deposits) Rules, 1975.

### **FINANCE**

During the period up to this report, company has been utilising business loan facilities from the Bank and the company has been regular in payment of interest as well as instalments as per schedule to Banks.

### **COMMITTEE**

During the period up to this Report, your company has formed a Audit Committee, Shareholders Committee and nomination and Remuneration Committee.

Neel Pujare







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## Audit Committee

The Audit Committee of the Board of Directors is constituted to act in accordance with the terms of reference and perform roles, as prescribed under the Act. The composition of the Audit Committee and Meetings convened and held during the year under review is given as under.

The Committee met 4 (Four) times during the year. The meetings were held on July 25, 2022, November 26, 2022, December 08, 2022 and February 03, 2023 with the requisite quorum present for both the meetings. The attendance of members of the committee are as under:

Name of the Member	Status	Attendance	
		Held	Attended
Mr. Mitul Vinodbhai Undhad	Chairman	4	4
Mr. Rakeshbhai Dhirajlal Popat	Member	4	4
Mr. Neel Narendrabhai Pujara	Member	4	4

During the year under review, all the recommendations of the Audit Committee were accepted by the Board.

## Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted to act in accordance with the terms of reference and perform roles, as prescribed under the Act. The composition of the Nomination and Remuneration Committee and details of Meetings convened and held during the year under review is given as under.

The Committee met 2 (Two) times during the year. The meetings were held on December 08, 2022 and January 02, 2023, with the requisite quorum present for both the meetings. The attendance of members of the committee are as under:

Name of the Member	Status	Attendance	
		Held	Attended
Mr. Rakeshbhai Dhirajlal Popat	Chairman	2	2
Mr. Mitul Vinodbhai Undhad	Member	2	2
Mr. Hasmukhrai Narottamdas Bhagdev	Member	2	2

## Stakeholder / Investors Relationship Committee

The Company has in place a Shareholder / Investors Relationship Committee in accordance with the requirements of the Companies Act, 2013 read with the rules made thereunder. Composition of Stakeholder/Investors Relationship Committee is given as under:

The Committee met 1 (One) time during the year. The meetings were held on December 08, 2022, with the requisite quorum present for both the meetings. The attendance of members of the committee are as under:

Neel Pujara



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Name of the Member	Status	Attendance	
		Held	Attended
Mr. Mitul Vinodbhai Undhad	Chairman	1	1
Mr. Rakeshbhai Dhirajlal Popat	Member	1	1
Mrs. Tulsi Neel Pujara	Member	1	1

**AUDITORS**

M/s Kumbhat & Co., Chartered Accountants were appointed as a Statutory Auditor of the company and to hold office till the conclusion of the Sixth Annual General Meeting. The Statutory Auditor has confirmed their eligibility and submitted the certificate that they are not disqualified to hold the office of the Statutory Auditor.

**AUDIT OBSERVATIONS**

Auditor's observations are suitably explained in notes to the accounts and are self - explanatory.

**RELATED PARTY TRANSACTIONS**

The Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material within the meaning of sub-section (1) of section 188 so this clause is not applicable.

**PARTICULARS OF EMPLOYEE**

None of the employee has Received Remuneration Exceeding the Limit as Stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

**ADOPTION OF VARIOUS POLICIES**

The company has adopted following policies:

Sr. No.	Name of Policy	Pursuant to Provision of
1	VIGIL MECHANISM & WHISTLE BLOWER POLICY	Section 177 of the Companies Act 2013 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
2	RISK ASSESSMENT AND MANAGEMENT POLICY	Section 134(3) of the Companies Act, 2013 and Regulation 17(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
3	POLICY ON DEALING WITH	Regulation 23 of the Securities and Exchange

Neel Pujara





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	RELATED TRANSACTIONS	PARTY	Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
4	NOMINATION REMUNERATION POLICY	AND	Section 178 of the Companies Act, 2013
5	ARCHIVAL POLICY		Regulation 30(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
6	POLICY ON SEXUAL HARASSMENT		Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
7	POLICY ON MATERIALITY EVENTS		Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
8	POLICY ON PRESERVATION OF DOCUMENTS		Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
9	CODE OF CONDUCT - POLICY		Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
10	INSIDER TRADING POLICY		Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
11	CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION		The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
12	FAMILIARISATION PROGRAMME policy		Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013
13	BOARD DIVERSITY POLICY		--
14	CORPORATE GOVERNANCE POLICY		SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013
15	POLICY AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI		Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
16	INTERNAL CONTROL FINANCIAL POLICY		Section 135 (5) (e) of the Companies Act, 2013
17	POLICY ON APPOINTMENT OF		Section 149 of the Companies Act, 2013

Neel Pyjira





# JAY KAILASH NAMKEEN LIMITED

CIN: U15549GJ2021PLC123708

**REGISTERED OFFICE:** DEEVA HOUSE, FOURTH FLOOR, DIWANPARA 11/12 CORNER, RAJKOT - 360001, GUJARAT

**FACTORY:** PLOT NO. 7, R. K. INDUSTRIAL ZONE-7, RAJKOT - AHMEDABAD HIGHWAY, AT KUCHIYADAD, DIST. RAJKOT - 360023, GUJARAT

**E-MAIL:** cs@jaykailashnamkeen.com | info@jaykailashnamkeen.com

**Phone:** +91 94262 02099

INDEPENDENT DIRECTOR
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## INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year the Company has not come across any fraud or financial irregularity or any material risk event which may threaten the existence of the Company.

## CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

## INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a Policy against Sexual Harassment at workplace in line with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Complaints Committee has been set-up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy. No complaints were received by the Committee during the year.

## EXTRACTS OF ANNUAL RETURN AND OTHER DISCLOSURES UNDER COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

As provided under Section 92(3) of the Act, the extract of annual return is given in Annexure I in the prescribed Form MGT-9, which forms part of this report. Further, Annual Return of the Company is also available on the website of the Company at <https://www.jaykailashnamkeen.com/investordesk>.

## CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The Information relating to Conversion of energy, technology absorption and foreign exchange earnings and outgoing as required pursuant to section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 provided under "Annexure II".

## ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

*By order of the Board of Directors*

Place: Rajkot

Date: August 14, 2023



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Neel Pujara  
Managing Director  
DIN: 09221477



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## Annexure to the Directors' Report

### Annexure I FORM No.MGT-9

#### EXTRACT OF ANNUAL RETURN

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

#### REGISTRATION AND OTHER DETAILS

CIN	U15549GJ2021PLC123708
Registration Date	30/06/2021
Name of the Company	JAY KAILASH NAMKEEN LIMITED
Category of the Company	Company limited by shares / Indian Non-Government Company
Address of the Registered Office with contact Details	DEEVA HOUSE, FOURTH FLOOR, DIWANPARA 11/12 CORNER, RAJKOT - 360001, GUJARAT Email: info@jaykailashnamkeen.com Phone: +91 94262 02099
Whether listed Company	NO
Name, Address and Contact details of Registrar and Transfer	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153/A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase-1, New Delhi - 110020 DELHI E-Mail: info@skylinert.com Tel: +91 11 40450193-97

#### PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sl. No.	Description of Main Products/Services	NIC Code of the Product/Service	% to total turnover of the company
1.	Manufacturing of Consumer Edible Items	1061	100

#### PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company has not any Holding, Subsidiary and Associate Company.

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

### (i) CATEGORY-WISE SHARE HOLDING

Category of Shareholder	No. of shares held at the beginning of the Year				No. of share held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
Individual/HUF	0	10,000	10,000	100	28,47,531	0	28,47,531	97.07	(02.93)
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Any	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	0	10,000	10,000	100	28,47,531	0	28,47,531	97.07	(02.93)
<b>(2) Foreign</b>									
NRI-Individual	0	0	0	0	0	0	0	0	0
Other-Individual	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Any	0	0	0	0	0	0	0	0	0
OTHER	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	0	10,000	10,000	100	28,47,531	0	28,47,531	97.07	(02.93)
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks/FI	0	0	0	0	0	0	0	0	0
Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (1)	0	0	0	0	0	0	0	0	0
<b>(2) Non-Institutions</b>									
a) Bodies Corp.									
Indian	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
Individual Shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	7041	0	7041	00.24	00.24
Individual Shareholders holding nominal share capital excess Rs. 1 lakh	0	0	0	0	78761	0	78761	02.69	02.69
c) Other (specify)	0	0	0	0	0	0	0	0	0
Clearing House	0	0	0	0	0	0	0	0	0

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HLP	0	0	0	0	0	0	0	0	0
NRIs	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Sub-Total (B) (2)	0	0	0	0	85,802	0	85,802	0	02.93
Total Shareholding of Public (B)=(B)(1)+(B)(2)	0	0	0	0	85,802	0	85,802	0	02.93
C. Shares held Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	10,000	10,000	100	29,33,333	0	29,33,333	100	0

## (ii) SHAREHOLDING OF PROMOTERS

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares pledged/ numbered to total	No. of shares	% of total shares of the Company	% of shares pledged/ numbered to total	
1	NEEL NARENDRABHAI PUJARA	10,000	100	--	28,47,531	97.07	--	(02.93)
	<b>TOTAL</b>	<b>10,000</b>	<b>100</b>	<b>--</b>	<b>28,47,531</b>	<b>97.07</b>	<b>--</b>	<b>(02.93)</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NEEL NARENDRABHAI PUJARA				
	At the beginning of the year	10000	100	10000	100
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc)				
	Transfer of Shares from NEEL PUJARA to TULSI PUJARA as on 11/04/2022	100	01.00	9900	99.00
	Allotment of Shares as on 30/05/2022	40000	100	49900	99.80
	Transfer of Shares from NEEL PUJARA to BHARAT KARIA as on 03/06/2022	10	00.02	49890	99.78
	Transfer of Shares from NEEL PUJARA to DAXA BHAGDEV as on 03/06/2022	10	00.02	49880	99.76
	Transfer of Shares from NEEL PUJARA to ECTA BHAGDEV as on 03/06/2022	10	00.02	49870	99.74
	Transfer of Shares from NEEL PUJARA to HASMUKHRAI BHAGDEV as on 03/06/2022	10	00.02	49860	99.72
	Transfer of Shares from NEEL PUJARA to NIRAJ BHAGDEV as on 03/06/2022	10	00.02	49850	99.70
	Allotment of Shares as on 06/06/2022	2143550	99.70	2193400	99.70
	Allotment of Shares as on 05/01/2023	731131	99.70	2924531	99.70
	Transfer of Shares from NEEL PUJARA to BHARAT KARIA as on 03/06/2022	42000	01.43	2882531	98.27
	Transfer of Shares from NEEL PUJARA to DAXA BHAGDEV as on 03/06/2022	17500	00.60	2865031	97.67
	Transfer of Shares from NEEL PUJARA to NIRAJ BHAGDEV as on 03/06/2022	17500	00.60	2847531	97.07
	At the End of the year	2847531	97.07	2847531	97.07

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## (iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (other than Directors, Promoters and Holders of GDRs and ADRs) - Not Applicable

Sl. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>TULSI NEEL PUJARA</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc):				
	Transfer of Shares from NEEL PUJARA to TULSI PUJARA as on 11/04/2022	100	01.00	100	01.00
	Allotment of Shares as on 06/06/2022	430	00.20	440	00.20
	Allotment of Shares as on 05/01/2023	1467	00.20	5867	00.20
	At the End of the year	5867	00.20	5867	00.20
2	<b>HASMUKHRAI N BHAGDEV</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc):				
	Transfer of Shares from NEEL PUJARA to HASMUKHRAI BHAGDEV as on 03/06/2022	10	00.02	10	00.02
	Allotment of Shares as on 06/06/2022	430	00.02	440	00.02
	Allotment of Shares as on 05/01/2023	147	00.02	587	00.02
	At the End of the year	587	00.02	587	00.02
3	<b>BHARAT GOKALDAS KARIA</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc):				
	Transfer of Shares from NEEL PUJARA to BHARAT KARIA as on 03/06/2022	10	00.00	10	00.00
	Allotment of Shares as on 06/06/2022	430	00.02	440	00.02
	Allotment of Shares as on 05/01/2023	147	00.02	587	00.02
	Transfer of Shares from NEEL PUJARA to BHARAT KARIA as on 31/01/2023	42057	01.43	42587	01.45
At the End of the year	42587	01.45	42587	01.45	
4	<b>DAXA HASMUKHBHAI BHAGDEV</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc):				
	Transfer of Shares from NEEL PUJARA to DAXA BHAGDEV as on 03/06/2022	10	00.00	10	00.00
	Allotment of Shares as on 06/06/2022	430	00.02	440	00.02
	Allotment of Shares as on 05/01/2023	147	00.02	587	00.02
	Transfer of Shares from NEEL PUJARA to DAXA BHAGDEV 31/01/2023	17500	00.60	18087	00.62
At the End of the year	18087	00.62	18087	00.62	
5	<b>EKTA HASMUKHBHAI BHAGDEV</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/sweat equity etc):				
	Transfer of Shares from NEEL PUJARA to EKTA BHAGDEV as on 03/06/2022	10	00.00	10	00.00
	Allotment of Shares as on 06/06/2022	430	00.02	440	00.02
	Allotment of Shares as on 05/01/2023	147	00.02	587	00.02
	At the End of the year	587	00.02	587	00.02

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6	NIRAJ HASMUKHBHAI BHAGDEV				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Top Ten shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc.):				
	Transfer of Shares from NEEL PUJARA to NIRAJ BHAGDEV as on 03/06/2022	10	00.00	10	00.00
	Allotment of Shares as on 06/06/2022	430	00.02	440	00.02
	Allotment of Shares as on 05/01/2023	147	00.02	587	00.02
	Transfer of Shares from NEEL PUJARA to NIRAJ BHAGDEV as on 31/01/2023	17500	00.60	18087	00.62
	At the End of the year	18087	00.62	18087	00.62

**(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sl. No.	Share holders name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>NEEL NARENDRABHAI PUJARA</b>				
	At the beginning of the year	10000	100	10000	100
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc.):				
	Transfer of Shares from NEEL PUJARA to TULSI PUJARA as on 11/04/2022	100	01.00	9900	99.00
	Allotment of Shares as on 20/05/2022	40000	100	49900	99.80
	Transfer of Shares from NEEL PUJARA to BHARAT KARIA as on 03/06/2022	10	00.02	49890	99.78
	Transfer of Shares from NEEL PUJARA to DAXA BHAGDEV as on 03/06/2022	10	00.02	49880	99.76
	Transfer of Shares from NEEL PUJARA to EKA BHAGDEV as on 03/06/2022	10	00.02	49870	99.74
	Transfer of Shares from NEEL PUJARA to HASMUKHRAI BHAGDEV as on 03/06/2022	10	00.02	49860	99.72
	Transfer of Shares from NEEL PUJARA to NIRAJ BHAGDEV as on 03/06/2022	10	00.02	49850	99.70
	Allotment of Shares as on 06/06/2022	2143550	99.70	2193400	99.70
	Allotment of Shares as on 05/01/2023	231131	99.70	2924531	99.70
	Transfer of Shares from NEEL PUJARA to BHARAT KARIA as on 31/01/2023	42000	01.43	2882531	98.27
	Transfer of Shares from NEEL PUJARA to DAXA BHAGDEV as on 11/01/2023	17500	00.60	2865031	97.67
	Transfer of Shares from NEEL PUJARA to NIRAJ BHAGDEV as on 31/01/2023	17500	00.60	2847531	97.07
	At the End of the year	2847531	97.07	2847531	97.07
2	<b>TULSI NEEL PUJARA</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc.):				
	Transfer of Shares from NEEL PUJARA to TULSI PUJARA as on 11/04/2022	100	01.00	100	01.00
	Allotment of Shares as on 06/06/2022	430	00.20	440	00.20
	Allotment of Shares as on 05/01/2023	1467	00.20	5867	00.20
	At the End of the year	5867	00.20	5867	00.20
3	<b>HASMUKHRAI N BHAGDEV</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc.):				

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equity etc.				
Transfer of Shares from NEEL PUJARA to HASMUKHRAI BHAGDEV as on 03/06/2022	10	00.02	10	00.02
Allotment of Shares as on 06/06/2022	430	00.02	440	00.02
Allotment of Shares as on 05/01/2023	147	00.02	587	00.02
At the End of the year	587	00.02	587	00.02

## INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Amount In Lakhs				
Indebtedness at the beginning of the financial year				
(i) Principal Amount	4.67	09.30	0	13.97
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
<b>Total (I+II+III)</b>	<b>4.67</b>	<b>09.30</b>	<b>0</b>	<b>13.97</b>
Change in Indebtedness during the financial year				
Additions	0	235.29	0	235.29
Reduction	1.53	0	0	1.53
<b>Net Change</b>	<b>1.53</b>	<b>235.29</b>	<b>0</b>	<b>233.76</b>
Indebtedness at the end of the financial year				
(i) Principal Amount	3.14	235.29	0	238.43
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
<b>Total (I+II+III)</b>	<b>3.14</b>	<b>235.29</b>	<b>0</b>	<b>238.43</b>

## REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL

### A. Remuneration of Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of Managing Director/Whole-time Director / Manager	Total Amount
Amount In Lakhs			
		NEEL PUJARA	TULSI PUJARA
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	9.00	4.50
		0	0
		0	0
2	Stock Option	0	0
3	Sweet Equity	0	0
4	Commission - As % of profit - Others, specify	0	0
		0	0
5	Others, please specify	0	0
	Total (A)	9.00	4.50
	Ceiling as per Companies Act, 2013	NA	13.50

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## B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
1	Independent Directors - Fees for attending Board/Committee Meetings - Commission - Others, please specify	NOT APPLICABLE	
	Total (1)		
2	Other Non-executive Directors - Fees for attending Board and Committee meetings - Commission - Others, please specify		
	Total (2)		
	Total (B) = (1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Companies Act, 2013		

## C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WHOLETIME DIRECTOR

Amount In Lakhs

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		CEO	CS		CFO	
			Ms. Akansha Aswani*	Ms. Anushree Vijay**		
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	0	01.35	0.45	0	01.80
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission - As % of profit - Others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	Total	0	01.35	0.45	0	01.80

\* Ms. Akansha Aswani resigned from the post of Company Secretary w.e.f. December 31, 2022.

\*\* Ms. Anushree Vijay appointed as Company Secretary w.e.f. January 01, 2023.

## PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties, punishment or compounding of offences during the year ended March 31, 2023.

By order of the Board of Directors

Place: Rajkot

Date: August 14, 2023



Neel Pujara

Neel Pujara  
Managing Director  
DIN: 09221477



# JAY KAILASH NAMKEEN LIMITED

CIN: U15549GJ2021PLC123708

**REGISTERED OFFICE:** DEEVA HOUSE, FOURTH FLOOR, DIWANPARA 11/12 CORNER, RAJKOT - 360001, GUJARAT

**FACTORY:** PLOT NO. 7, R. K. INDUSTRIAL ZONE-7, RAJKOT - AHMEDABAD HIGHWAY, AT KUCHIYADAD, DIST. RAJKOT - 360023, GUJARAT

**E-MAIL:** cs@jaykailashnamkeen.com | info@jaykailashnamkeen.com

**Phone:** +91 94262 02099

## Annexure to the Directors' Report

### Annexure II

#### STATEMENT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Conservation of natural resources is important to maintain ecological balance and make them available for future generations and help protect the environment. Resource conservation initiatives at Jay Kailash have been focused, continuous and imbibed in our operations and new infrastructure development. The introduction of major improvements in current buildings, intelligent automation and waste treatments have greatly reduced our environmental impact. We have been able to expand our business while keeping resource intensity low.

##### A) CONVERSION OF ENERGY:

The Company follows the industry's best standards and practices for energy efficiency. Improving energy efficiency can not only lower utility bills but also improve windmill facilities. Our strategy of constructing highly efficient buildings and operational excellence in existing buildings has significantly minimized the energy intensity. Smart automation continues to play a key role in remote operations management and build resilience in the system. We strive to exceed expectations by establishing new standards and introducing creative systems into our structures, thus conserving energy.

The Company is making continuous efforts on an ongoing basis for energy conservation by adopting innovative measures to reduce wastage and optimize consumption.

Energy conservation initiatives are being planned and implemented across manufacturing locations. Apart from regular practices and measures for energy conservation, many new initiatives were driven across all the units. Some of the key measures taken in all the plants are as follows:

- Alternative energy efficient neutral atmosphere.
- Energy efficient motors for utilities and replacement of capacitor panels to meet the current specifications and requirements.

The Consumption of Electricity, power and fuel are as under:

Consumption	Rs. In Lakhs	
	Year Ended 31.03.2023	Year Ended 31.03.2022
Electric, Power and Fuel	4.28	2.22

NCCP 4766.





# JAY KAILASH NAMKEEN LIMITED

CIN: U15549GJ2021PLC123708

**REGISTERED OFFICE:** DEEVA HOUSE, FOURTH FLOOR, DIWANPARA 11/12 CORNER, RAJKOT - 360001, GUJARAT

**FACTORY:** PLOT NO. 7, R. K. INDUSTRIAL ZONE-7, RAJKOT - AHMEDABAD HIGHWAY, AT KUCHIYADAD, DIST. RAJKOT - 360023, GUJARAT

**E-MAIL:** cs@jaykailashnamkeen.com | info@jaykailashnamkeen.com

**Phone:** +91 94262 02099

## B) TECHNOLOGY ABSORPTION:

With the objective of improving productivity as well as quality, during the year the Company has continued its efforts on improvements in process parameters.

Upgradation of technology is a key focus area, and the Company has initiated the necessary mapping of its machines with this objective and management is making all efforts towards developing low-cost technological solutions.

## C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as per Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 relating to foreign exchange earnings and outgo are given as under:

Particulars	2022-23	2021-2022
Foreign Exchange earned during the year	--	--
Foreign Exchange outgo during the year	--	--

*By order of the Board of Directors*

**Place: Rajkot**

**Date: August 14, 2023**



*Neel Pujara*

**Neel Pujara**  
**Managing Director**  
**DIN: 09221477**

## **INDEPENDENT AUDITORS' REPORT**

**To the Members of  
Jay Kailash Namkeen Limited**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **Jay Kailash Namkeen Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023 and its profit and its cash flows for the year ended on that date.

#### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

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

We have determined that there are no key audit matters to communicate in our Report.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our Auditor's Report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to Report that fact. We have nothing to Report in this regard.

**Responsibility of Management and Those Charge with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financials position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the other accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis

of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial Reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial



statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our Report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Further to our comments in "Annexure A", as required by Section 143(3) of the Act, we Report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The reporting of adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable as the Company has satisfied the exemption criteria as notified by the MCA vide its notification dated 13<sup>th</sup> June, 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company has not entered into any long term contracts including derivative contracts for which there were any material foreseeable losses, as required under the applicable law or Indian Accounting Standards.
  - iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever

- ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v) The Company has not declared or paid any dividend during year and hence no compliance is required with Section 123 of the Companies Act, 2013.
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

**For KUMBHAT & CO.**  
Chartered Accountants  
Firm Regn. No. 001609S



**Place:** Mumbai  
**Date:** Aug. 14, 2023

**Gaurang C. Unadkat**  
Partner  
Mem.No. 131708  
UDIN: 23131708BGWHDK8665

**Annexure "A" to the Independent Auditor's Report**

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

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (B) The Company has maintained proper records showing full particulars of its intangible assets.
  - b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management in accordance with the phased programme of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanation given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
  - d) According to the information and explanations given to us and on the basis of our examination of the record of the Company, the Company has not revalued its Property, Plant and Equipment (including right of use asset) or intangible assets or both during the year.
  - e) According to the Information and explanation given to us and on the basis of our examination of the records of the Company, no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(as amended in 2016) and rules made thereunder.
- (ii)
- a) As explained to us, the physical verification of inventory has been conducted by the Management in accordance with the phased



programme of verification which, In our opinion, is reasonable and no material discrepancies were noticed on such verification and the discrepancies noticed on physical verification for each class of inventory have been properly dealt with in the books of accounts.

- b) The Company has not been sanctioned working capital limits in excess of Rs. 5 Crore, in aggregate, at any point of time during the year from Banks or Financial Institutions on the basis of security of Current Assets. Hence, Clause 3 (ii)(b) of the order is not applicable.

(iii)

- a) According to the information and explanations given to us and on the basis of our examination of records of Company, the Company has not made any investments in or provided guarantee or security and has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties. Accordingly, Clause 3 (iii) (b), (c), (d), (e) and (f) of the Order are not applicable and hence not commented upon.

- (iv) According to the information and explanations given to us, the Company has not granted any loans, made investment or provided guarantee. Hence, reporting under Clause 3(iv) of the Order is not applicable.

- (v) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year as per the directives issued by the Reserve Bank of India and within the meaning of the provisions of section 73 to 76 and other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable. Thus, the Clause (v) of paragraph 3 of the order is not applicable to the company.

- (vi) The Cost records prescribed under Section 148(1) of the Act is not applicable to the Company and hence Clause 3(vi) of the Order is not applicable.

(vii)

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Goods and Services tax, Custom duty, and other statutory dues as applicable with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Goods and Services

tax, Customs Duty and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they become payable.

(b) There were no dues referred to in sub clause (a) which has not been deposited in on account of any dispute.

(viii) According to the information and explanation given to us, and on the basis of our examination of the records of the company, there are no such instances noticed where transactions are not recorded in the books of account have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961(43 of 1961). There is no previously unrecorded income which was required to be properly recorded in the books of account during the year.

(ix) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of its loans and borrowings to financial institutions, bank, government or dues to debentures holders.

(x)

(a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made preferential allotment of shares on May 04, 2023. The Compliance has complied with the requirements of Section 62 of the Companies Act, 2013 and compliance pertaining to Section 42 of the Companies Act, 2013 is not applicable.

(xi)

(a)Based on the examination of the books and records of the Company and according to the information and explanation given to us, considering the principal of materiality outlined in the Standard on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of audit.

(b)According to the information and explanations given to us, no Report under sub-Section 12 of Section 143 of the Act has been filed by the Auditor's in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014, with the Central Government.

- (c) According to the information and explanations given to us, no whistle blower complaint has been received by the Company during the year.
- (xii) As the Company is not Nidhi Company, the reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv)
- a. In our opinion and according to the information and explanations given to us, during the year provisions of section 138 relating to Internal Audit System are not applicable to Company, hence, reporting under clause 3(xiv)(a) and (b) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the period the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi)
- (a) The Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, Clause 3(xvi) (a) and (b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, Clause 3(xvi)(c) and (d) of the Order are not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the Statutory Auditors of the Company during the year. There were no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the

Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub Section (5) of Section 135 of the Act pursuant to any project. Accordingly, Clause 3(xx)(a) and (b) of the Order are not applicable.

**For KUMBHAT & CO.**  
Chartered Accountants  
Firm Regn. No. 001609S



A handwritten signature in black ink, appearing to read "Gaurang C. Unadkat".

**Gaurang C. Unadkat**  
Partner

Place: Mumbai

Date: August 14, 2023

Mem.No. 131708

UDIN: 23131708BGWHDK8665



**Jay Kailash Namkeen Limited**  
Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	Note No.	As at	As at
			31st March ,2023	31st March ,2022
<b>I. EQUITY AND LIABILITIES</b>				
(1) <b>Shareholders' Funds</b>				
(a) Share Capital	2		293.33	1.00
(b) Reserve and surplus	3		70.43	53.97
			<b>363.76</b>	<b>54.97</b>
(2) <b>Non-current liabilities</b>				
(a) Long -term borrowing	4		30.22	3.14
(b) Deferred tax (Assets)/liabilities(Net)	5		-0.69	2.96
			<b>29.53</b>	<b>6.10</b>
(3) <b>Current Liabilities</b>				
(a) Short Term Borrowings	6		208.21	10.83
(b) Trade Payables	7			
(i) total outstanding dues of micro and small enterprises			14.70	105.92
(ii) total outstanding dues of creditors other than micro and small enterprises			24.86	26.15
(c) Other Current Liabilities	8		30.13	18.19
			<b>277.90</b>	<b>161.09</b>
<b>TOTAL</b>			<b>671.19</b>	<b>222.16</b>
<b>II. ASSETS</b>				
(1) <b>Non Current Assets</b>				
(a) Property, Plants and Equipment	9			
(i) Tangible Assets (Net)			41.56	33.79
			<b>41.56</b>	<b>33.79</b>
(2) <b>Current Assets</b>				
(a) Inventories	10		206.68	105.53
(b) Trade Receivable	11		64.06	14.51
(c) Cash and Cash Equivalents	12		216.59	24.74
(d) Other Current Assets	13		142.30	43.59
			<b>629.63</b>	<b>188.37</b>
<b>TOTAL</b>			<b>671.19</b>	<b>222.16</b>
<b>Significant Accounting Policies</b>	1		0.00	

See accompanying annexures forming part of the financial statement

For Kumbhat & Co.

Chartered Accountants

FRN: 001609S

*Gaurang Unadkat*

Gaurang Unadkat

Partner

Membership No. : 131708



For Jay Kailash Namkeen Limited

*Neel Pujara*

Managing Director

(Neel Pujara)

DIN: 09221477

*Anushree Vijay*

Company Secretary

(Anushree Vijay)

*Tulsi*

Executive Director & CFO

(Tulsi Pujara)

DIN: 09560733

*H. M. Thakkar*

Director

(Hasmukhrai N Bhagdev)

DIN: 02454992



Place:- Rajkot

Date:- August 14, 2023

Place:- Rajkot

Date:- August 14, 2023

**Jay Kallash Namkeen Limited**  
Statement of Profit and Loss for the year ended March 31, 2023

		(Rupees in Lakhs)		
	Particulars	Note No.	For the year ended 31st March 2023	For the period ended 31st March 2022
I	Revenue from operation	14	979.99	725.97
II	Other Income	15	7.75	-
III	<b>Total Revenue (I + II)</b>		<b>987.74</b>	<b>725.97</b>
IV	<b>Expenses</b>			
	Cost of Material consumed	16	687.64	671.39
	(Increase)/Decrease in Stock	17	50.25	-63.87
	Employee Benefits Expenses	18	25.93	9.20
	Finance Cost	19	7.61	0.14
	Depreciation and Amortisation Cost	9	13.44	7.42
	Other expenses	20	86.42	27.10
	<b>Total Expenses</b>		<b>871.29</b>	<b>651.39</b>
V	<b>Profit before tax Extraordinary and Exceptional Items (III - IV)</b>		<b>116.45</b>	<b>74.59</b>
VI	<b>Extraordinary Items And Tax (V- VI)</b>			
VIII	Prior Period Expenses		-	-
	<b>Profit Before Tax</b>		<b>116.45</b>	<b>74.59</b>
VII	<b>Tax Expenses</b>			
	(1) Current Tax		31.31	17.65
	(2) Deferred Tax		-3.65	2.96
VII	<b>Profit (Loss) for the Year</b>		<b>88.79</b>	<b>53.97</b>
VIII	<b>Earning per Equity share :</b>			
	(1) Basic		3.03	1.87
	(2) Diluted		3.03	1.87

See accompanying annexures for further details.

See accompanying annexures forming part of the financial statement  
For Kumbhat & Co.  
Chartered Accountants  
FRN: 001609S

*Gaurang Unadkat*

Gaurang Unadkat  
Partner  
Membership No. : 131708

Place:- Rajkot  
Date:- August 14, 2023



For Jay Kallash Namkeen Limited

Neel Pujara *Tulsi*  
Managing Director Executive Director & CFO  
(Neel Pujara) (Tulsi Pujara)  
DIN: 09221477 DIN: 09560733

*Anushree Vijay* *H. M. Bhagdev*  
Company Secretary Director  
(Anushree Vijay) (Hasmukhrai N Bhagdev)  
DIN: 02454992

Place:- Rajkot  
Date:- August 14, 2023





**Jay Kailash Namkeen Limited**  
Cash Flow Statement as at March 31, 2023

	31st March, 2023	31st March, 2022
	Amt in Lakhs	Amt in Lakhs
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	116.45	74.59
Non-cash adjustments to reconcile profit before tax to net cash flows		
Depreciation	13.44	7.42
Finance Cost	7.61	0.14
<b>Operating profit/(loss) before working capital changes</b>	<b>137.50</b>	<b>82.15</b>
<b>Movements in working capital:</b>		
Increase/(decrease) in short term borrowings	197.39	10.83
Increase/(decrease) in trade payables	-92.52	132.07
Increase/(decrease) in other current liabilities	11.94	18.19
Decrease/(increase) in Inventories	-101.15	-105.53
Decrease/(increase) in trade receivables	-49.55	-14.51
Decrease/(increase) in other Current Assets	-98.71	-43.59
<b>Cash generated from Operations</b>	<b>4.89</b>	<b>79.61</b>
Direct taxes paid	-31.31	-17.65
<b>Net Cash from Operating Activities (A)</b>	<b>-26.42</b>	<b>61.96</b>
<b>Cash flows from investing activities</b>		
Sale/(Purchase) of Fixed Assets	-21.22	-41.21
Sale/(Purchase) of Investments		
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>-21.22</b>	<b>-41.21</b>
<b>Cash flow from financing activities</b>		
Increase in share capital	220.00	1.00
Loan taken	27.08	3.14
Finance Cost	-7.61	-0.14
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>239.48</b>	<b>4.00</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>191.84</b>	<b>24.75</b>
Cash and cash equivalents at the beginning of the year	24.75	-
Cash and cash equivalents at the end of the year	216.59	24.75
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>191.84</b>	<b>24.75</b>

See accompanying annexures forming part of the financial statement

For Kumbhat & Co.  
Chartered Accountants  
FRN: 001609S

*Gaurang Unadkat*

Gaurang Unadkat  
Partner  
Membership No. : 131708

For Jay Kailash Namkeen Limited

*Neel Pujara*  
Managing Director  
(Neel Pujara)  
DIN: 09221477

*Pulsi*  
Executive Director & CFO  
(Tulsi Pujara)  
DIN: 09560733

*Anushree Vijay*  
Company Secretary  
(Anushree Vijay)

*H.M. Thakkar*  
Director  
(Hasmukhrai N Bhagdev)  
DIN: 02454992



Place:- Rajkot  
Date:- August 14, 2023

Place:- Rajkot  
Date:- August 14, 2023

## Notes to the financial statements for the year ended March 31, 2023

(Rupees in Lakhs)

Particulars	As at 31st March 2023	As at 31st March 2022
<b>ANNEXURE 2: SHARE CAPITAL</b>		
<b>Authorised</b>		
50,00,000 Equity Shares of Rs. 10/- each	500.00	1.00
(10,000 Equity Shares of Rs 10 /- each)		
<b>Issued Subscribed and paid up Share Capital</b>		
29,33,333 Equity Shares of Rs 10 /- each fully paid up	293.33	1.00
(10,000 Equity Shares of Rs 10 /- each fully paid up)		
	<b>293.33</b>	<b>1.00</b>

**ANNEXURE 2.1: Reconciliation of No. of shares Outstanding at the beginning & at the end of the reporting period**

	As at 31st March 2023		As at 31st March 2022	
	No.	Rs.	No.	Rs.
At the beginning of the year	10,000	1.00	-	-
Add: Equity Shares issued during the year	40,000	4.00	10,000	1.00
Add: Bonus shares issued during the year	2,883,333	288.33	-	-
<b>Outstanding at the end of the year</b>	<b>2,933,333</b>	<b>293.33</b>	<b>10,000</b>	<b>1.00</b>

**ANNEXURE 2.2: The details of shareholders holding of more than 5% of the aggregate shares of the Company**

	As at 31st March 2023		As at 31st March 2022	
Name of the Promoters and Shareholders	No. of Shares held	%	No. of Shares held	%
Mr. Neel Narendrabhai Pujara	2,847,531	97.07	10,000.00	100.00
<b>Total</b>	<b>2,847,531</b>	<b>97.07</b>	<b>10,000</b>	<b>100.00</b>

**Terms/Rights to Equity Shares**

- (a) The company has only one class of shares i.e. Equity Share  
 (b) All equity shares rank pari-passu and carry equal right respect to voting and dividend. In the event of liquidation of the company the equity shares holder shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts  
 (c) Details of shareholders holding more than 5% of Equity shares of Rs 10 /- each, fully paid up

**ANNEXURE 3: RESERVES & SURPLUS****Security Premium**

Opening Balance	-	-
Add: Addition during the year	1.00	-
Less: Bonus shares issue	-1.00	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

**Profit and Loss Account**

Opening Balance	53.97	-
Add: Profit during the year	88.79	53.97
Less: Bonus shares issue	72.33	-
<b>Balance at the end of the year</b>	<b>70.43</b>	<b>53.97</b>
	<b>70.43</b>	<b>53.97</b>

**ANNEXURE 4: LONG-TERM BORROWINGS****Secured Loan**

Vehicle Loan	1.48	3.14
	<b>1.48</b>	<b>3.14</b>

(Vehicle loan relate to vehicle purchased under financing arrangements with financial institution are secured by way of hypothecation of the vehicle. Interest is charged at 18 % p.a. and loan is repayable in tenure of 37 months.)

Maturity profile of secured loan are set out as below:

Maturity Profile		
1st Year	2nd Year	3rd year & onwards
1.65	1.48	-

**Unsecured Loan:****From Financial Institution**

Working Capital Demand Loan	28.74	-
	<b>28.74</b>	<b>-</b>

(Includes Unsecured Loan taken from various Financial institutions ranging from interest rate 15% to 22% repayable from the period 1 year to 3 years and the same has been classified as Current and Non-current based on the original tenure of the loan)

Maturity profile of unsecured loan are set out as below:

Maturity Profile		
1st Year	2nd Year	3rd year & onwards
19.24	20.05	8.69





# Notes to the financial statements for the year ended March 31, 2023

(Rupees in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>ANNEXURE 5 :- DEFERRED TAX ASSET/LIABILITIES</b>		
on account of Depreciation on Fixed Assets	-0.69	2.96
	-0.69	2.96
<b>ANNEXURE 6 :- SHORT TERM BORROWINGS</b>		
<b>Secured Loan</b>		
From Bank and Financial Institutions		
Current Maturities of Long Term Debts		
Vehicle loan	1.66	1.53
(Vehicle loan relate to vehicle purchased under financing arrangements with financial institution are secured by way of hypothecation of the vehicle. Interest is charged at 18 % p.a. and loan is repayable in tenure of 37 months.)		
<b>UnSecured Loan</b>		
From Directors	187.31	6.39
From Others	-	3.00
Current Maturities of Long Term Debts		
Working Capital Demand Loan	19.24	
(Includes Unsecured Loan taken from various Financial Institutions ranging from interest rate 15% to 22% repayable from the period 1 year to 3 years and the same has been classified as Current and Non-current based on the original tenure of the loan)		
	208.21	10.83
<b>ANNEXURE 7 :- TRADE PAYABLES</b>		
<b>For goods and Services</b>		
Total outstanding dues of micro enterprises and small enterprises	14.70	105.92
Total outstanding dues of creditors other than micro enterprises and small enterprises	24.86	26.15
<b>Total</b>	<b>39.55</b>	<b>132.07</b>

## Trade Payables ageing schedule as at 31th March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	14.70	-	-	-	14.70
Others	24.86	-	-	-	24.86
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

## Trade Payables ageing schedule as at 31th March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
MSME	105.92	-	-	-	105.92
Others	26.15	-	-	-	26.15
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

## ANNEXURE 8 :- OTHER CURRENT LIABILITIES

Advance from Customer	-	0.02
Directors remuneration payable	4.50	-
Factory Rent payable	0.75	-
Statutory Dues	0.82	1.09
Salary and Wages Payable	0.85	0.86
Income Tax Provision (Net off advance tax)	22.70	16.16
Others Current Liabilities	0.51	0.06
<b>Total</b>	<b>30.13</b>	<b>18.19</b>



FY 22-23

## NOTE 9: PROPERTY, PLANT AND EQUIPMENT

ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 1-Apr-2022	Addition	Deduction	As at 31-Mar-2023	Opening Depreciation	Reversal/ Adjustments	For the year ended	As at 31-Mar-2023	As at 31-Mar-2022
Motor Vehicle	5.04	4.86	-	9.90	0.53	-	2.98	6.40	4.52
Plant & Machinery	33.90	15.69	-	49.59	6.08	-	9.38	34.13	27.82
Office Equipments	2.27	-	-	2.27	0.81	-	1.05	0.41	1.46
Electronic Instruments	-	0.67	-	0.67	-	-	0.03	0.63	-
TOTAL	41.21	21.22	-	62.43	7.42	-	13.44	41.56	33.79
FY 21-22	-	41.21	-	41.21	-	-	7.42	33.79	-





Notes to the financial statements for the year ended March 31, 2023

(Rupees in Lakhs)

	As at 31st March 2023	As at 31st March 2022
<b>ANNEXURE 10 :- INVENTORIES</b>		
Closing Stock Of Raw Material and Packing Material	193.05	41.66
Closing Stock Of Finished Goods	13.62	63.87
	<b>206.68</b>	<b>105.53</b>
<b>ANNEXURE 11 :- TRADE RECEIVABLES</b>		
<b>Unsecured, Considered Good</b>		
Over six months from the due date	33.56	-
Others	30.50	14.51
<b>Total</b>	<b>64.06</b>	<b>14.51</b>

Trade Receivables ageing schedule as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed Trade Receivables- Considered	30.50	33.56	-	-	-	64.06
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years	
Undisputed Trade Receivables- Considered Goods	14.51	-	-	-	-	14.51
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

ANNEXURE 12 :- CASH AND CASH EQUIVALENT

Cash in Hand	209.88	17.52
Balances with Banks	6.71	7.23
Balances in Current Accounts	216.59	24.74
<b>Total</b>		

Annexure 13 :- OTHER CURRENT ASSETS

(a) Advance to Suppliers	124.97	38.59
(b) Prepaid Expenses	10.00	5.00
(c) Other Current Assets	7.33	-
<b>Total</b>	<b>142.30</b>	<b>43.59</b>



Notes to the financial statements for the year ended March 31, 2023

(Rupees in Lakhs)

Particulars	For the year ended on 31st March., 2023	For the period ended on 31st March., 2022
<b>ANNEXURE 14 :- REVENUE FROM OPERATIONS</b>		
<b>Sales</b>	979.99	725.97
- Sale of Product		
<b>Total</b>	<b>979.99</b>	<b>725.97</b>
<b>ANNEXURE 15 :- OTHER INCOME</b>		
Interest Income	7.75	-
Misc. Income	0.01	-
<b>Total</b>	<b>7.75</b>	<b>-</b>
<b>ANNEXURE 16 :- COST OF MATERIAL CONSUMED</b>		
<b>Purchases</b>		
Opening Stock of Raw Material and Packing Material	41.66	-
Purchases	839.04	713.05
Less: Closing Stock of Raw Material and Packing Material	193.05	41.66
<b>Total</b>	<b>687.64</b>	<b>671.39</b>
<b>ANNEXURE 17 :- INCREASE/(DECREASE) IN STOCK</b>		
<b>Finished Goods</b>		
Closing Stock	13.62	63.87
Less: Opening Stock	63.87	-
<b>Total</b>	<b>50.25</b>	<b>-63.87</b>
<b>ANNEXURE 18 :- EMPLOYEE BENEFITS EXPENSES</b>		
Salary & Wages	12.43	9.20
Directors' Remuneration	13.50	-
<b>Total</b>	<b>25.93</b>	<b>9.20</b>
<b>ANNEXURE 19 :- STATEMENT OF FINANCE COST</b>		
Interest on		
- Working Capital Demand Loan	4.05	-
- Car Loan	0.31	0.08
- Bank Overdraft	0.25	-
- Loan from others	1.36	-
Processing Charges Loan	1.08	-
Interest on late payment of TDS	0.08	-
Bank Charges	0.48	0.06
<b>Total</b>	<b>7.61</b>	<b>0.14</b>
<b>ANNEXURE 20 :- OTHER EXPENSES</b>		
<b>Direct Expenses</b>		
Transport Charges	26.82	12.38
Discount Expenses	6.95	3.80
<b>Indirect Expenses</b>		
Audit Fees	0.26	0.24
Advertisement Expenses	8.98	-
Accounts Fees Expenses	0.72	0.54
Bad debts	12.23	-
Business Promotion Expenses	1.12	-
Consultancy Fee	2.10	0.14
Electricity Expense	4.28	2.22
Factory Expenses	3.06	2.58
Factory Rent	4.50	2.50
Insurance Charges	1.19	0.21
Internet Charges	0.18	0.06
Misc. Expenses	0.14	0.11
Printing & Stationery	0.16	0.15
Professional Fees	0.79	-
Repairs & Maintenance	3.28	2.04
Rate & Taxes	9.67	-
Legal Fee	-	0.13
<b>Total</b>	<b>86.42</b>	<b>27.12</b>





## JAY KAILASH NAMKEEN LIMITED

### Note 1.1: Corporate Information:

The Company is incorporated on June 30, 2021 in the name of Jay Kailash Namkeen Limited. The Company is engaged in the business of manufacturing of packaged snacks.

### Note 1.2: Significant Accounting Policies:

The significant accounting policies followed by the company are stated as below.

#### i. Basis of preparation of financial statements

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."

Pursuant to the provisions of section 2(40) of the Companies Act, 2013, the Company has presented a cash flow statement.

Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles followed by the Company.

#### ii. Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognised in the periods in which the results are known / materialise.

#### iii. Property, Plant and Equipments and Depreciation

Fixed assets are stated at Cost less Depreciation. Cost comprises of Purchase price and any attributable cost of bringing the assets to working condition for its intended use.

Depreciation on all assets is charged proportionately from the date of acquisition / installation on written down value basis at rates prescribed in Schedule III of the Companies Act, 2013.

#### iv. Impairment of Assets:-

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit



which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss.

#### **v. Investments**

Investments are Long-term, unless stated otherwise and are stated at cost except where there is diminution in value other than temporary, in which case a provision is made to the carrying value to recognize the diminution.

#### **vi. Revenue recognition:**

##### **a) Sale of Goods**

Revenue from sale of goods is recognized when control of the products being sold is transferred to customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on the customer terms.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Revenue is recognized to the extent that it is highly probable a significant reversal will not occur.

For sale of goods wherein performance obligation is not satisfied, any amount received in advance is recorded as contract liability and recognized as revenue when goods are transferred to customers. Any amount of income accrued but not billed to customers in respect of such contracts is recorded as a contract asset. Such contract assets are transferred to Trade receivables on actual billing to customers. In case customers have the contractual right to return goods, an estimate is made for goods that will be returned and a liability is recognised for this amount using the best estimate based on accumulated experience.

#### **vii. Inventories**

##### **Raw material, packing material and finished goods**

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition is accounted for as follows:

Raw materials and packaging materials are valued at lower of cost and net realisable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, FIFO method is used.

Manufactured finished goods are valued at the lower of cost and net realisable value. Cost of manufactured finished goods comprises direct material, direct labour and an





appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

**viii. Finance Cost**

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

**ix. Employee Benefits**

Defined Contribution Plan:

As the Company has number of employees below prescribed limited as specified under The Employees' Provident Funds and Miscellaneous Act, 1952 and The Employees' State Insurance Act, 1948 and hence Defined Contribution Plan is not applicable to the Company.

Defined Benefit Obligation:

As the Company has number of employees below prescribed limited as specified under the Payment of Gratuity Act, 1972 and hence contribution under Defined Benefit Obligation is not applicable to the Company.

The company does not allow accumulation of leaves and hence the Company has not obtained actuarial valuation report for leave encashment.

**x. Earnings Per Share**

Basic earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, if any.

**xi. Accounting For Taxes on Income**

Tax expense comprises of current and deferred tax. Provision for current tax is made, based on the tax payable under the Income-tax Act, 1961. Deferred tax assets and liabilities from timing differences between taxable income and accounting income is accounted for using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date.



**xii. Provision's, Contingent Liabilities and Contingent Assets**

The Company recognizes as provisions, the liabilities being present obligation arising out of past events, the settlement of which is expected to result in an outflow of resources which can be measure only by using a substantial degree of estimation.

Contingent liabilities are disclosed by way of notes to the financial statements after careful evaluation by the management of the facts and the legal aspects of the matter involved.

Contingent assets are neither recognized nor disclosed.

**xiii. Cash Flow Statement**

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and unencumbered bank balances.





21. Dues to Micro & Small Enterprises:

Particulars	(Rupees in Lakhs)	
	For the year ended March 31,2023	For the year ended March 31,2022
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	14.70	105.92
The amounts of payments made to micro and small suppliers beyond the appointed day during each accounting year.		

On the basis of information and records available with the company, the above disclosures are made in respect of amounts due to the micro and small enterprises, who have registered with the relevant competent authorities.

22. Earning per Share

	(Rs. In Lakhs)	
	As at 31st March., 2023	As at 31st March., 2022
Net profit/ (loss) after tax as per Profit and Loss Statement attributable to equity shareholders	88.79	53.97
Weighted average number of Equity shares	29,26,758	28,93,333
Basic Earnings per Share (Rs.)	3.03	1.87
Diluted Earnings per Share (Rs.)	3.03	1.87

23. Related party Disclosers as required by AS 18 of the Institute of Chartered Accountants of India is as follows:

A. Directors of the Company:

- |                                    |                          |
|------------------------------------|--------------------------|
| i. Mr. Neel Narendrabhai Pujara    | Managing Director        |
| ii. Mrs. Tulsi Neel Pujara         | Executive Director & CFO |
| iii. Mr. Hasmukhrai N Bhagdev      | Non-Executive Director   |
| iv. Mr. Rakeshbhai Dhirajlal Popat | Independent Director     |
| v. Mr. Mitul Vinodbhai Undhad      | Independent Director     |

B. Key Management Personnel:

- |                                 |                          |
|---------------------------------|--------------------------|
| i. Mr. Neel Narendrabhai Pujara | Managing Director        |
| ii. Mrs. Tulsi Neel Pujara      | Executive Director & CFO |
| iii. Ms. Anushree Vijay         | Company Secretary        |

C. Relatives of the Director/s:

- |                              |                                      |
|------------------------------|--------------------------------------|
| i. Mrs. Tulsi Neel Pujara    | Wife of Mr. Neel Narendrabhai Pujara |
| ii. Mr. Hasmukhrai N Bhagdev | Father of Mrs. Tulsi Neel Pujara     |



- iii. Niraj Hasmukhrai Bhagdev
- iv. Ekta Hasmukhrai Bhagdev
- v. Daxa Hasmukhrai Bhagdev

Brother of Mrs. Tulsi Neel Pujara  
Sister of Mrs. Tulsi Neel Pujara  
Mother of Mrs. Tulsi Neel Pujara

**D. Enterprise over which Directors is having significant influence:**

- i. Jalaram Transport

The following transactions were carried out with the related parties in the ordinary course of business (except reimbursement of actual expenses)

(Rupees in Lakhs)

	Nature of Transaction	As at 31st March., 2023	As at 31st March., 2022
<b>A. Key Managerial Personnel</b>			
(i) Mr. Neel Narendrabhai Pujara		9.00	
	Remuneration		-
Opening Balance		6.30	-
Add: Loan taken	Loan from Director	860.42	356.97
Less: Loan repaid		679.41	350.68
Closing balance		187.31	6.30
(ii) Ms. Tulsi Neel Pujara	Remuneration	4.50	
<b>B. Transactions with entities wherein Key Managerial Personnel have significant influence:</b>			
(i) Jalaram Transport			
Opening Balance		9.00	-
Add: Loan given	Loan given	7.00	9.00
Less: Loan repaid		16.00	-
Closing balance		-	9.00

**24. Disclosure of Accounting Ratios and reason for variance:**

DISCLOSURE OF ACCOUNTING RATIOS AND REASON FOR VARIANCE							
	Particulars	Formula for Computation	Measures (in times / percentage)	For the period ended 31 Mar 2023	For the period ended 31 Mar 2022	% Change [2022-2023]	Reason for variance [2022-2023]
A	Current Ratio	Current assets / Current liabilities	Times	2.27	1.17	93.76%	Refer note (1)
B	Debt Equity Ratio	Debt / Net worth	Times	0.66	0.25	157.97%	Refer note (2)
C	Debt Service Coverage Ratio	EBITDAE / (Finance costs + Current debt obligation)	Times	0.64	7.49	-91.49%	Refer Note (3)
D	Return on Equity	Profit after tax / Net worth	Percentage	24.41%	98.18%	-75.14%	Refer note





E	Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	4.41	6.36	-30.76%	(2) Refer Note (4)
F	Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average gross trade receivables	Times	24.94	50.03	-50.14%	Refer Note (5)
G	Trade Payable Turnover Ratio	Purchases / Average trade payables	Times	8.01	5.08	57.63%	Refer Note (6)
H	Net Capital Turnover Ratio	Revenue from operations / working capital	Times	2.79	26.61	-89.53%	Refer Note (7)
I	Net Profit Ratio	Profit after tax / Revenue from operations	Percentage	9.06%	7.43%	21.87%	Refer Note (8)
J	Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	31%	129%	-75.51%	Refer Note (9)

#### Notes

- 1 Debt = Non-current borrowings + Current borrowings
- 2 Net worth = Paid-up share capital + Reserves created out of profit+ Security premium - Accumulated losses
- 3 Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in progress
- 4 Purchase = Purchase of stock-in-trade + Purchase of Raw Material and packing material
- 5 Working Capital = Current assets - Current liabilities
- 6 EBIT = Earnings before Interest, tax and exceptional items
- 7 Capital employed = Total equity + Non-current Liabilities

#### Notes – Reason for variance of more than 25%

- (1) Increase in Borrowings, Cash balance and Inventory holding
- (2) Increase in Net worth
- (3) Increase in Short term borrowings and Finance Cost
- (4) Increase in Stock holding and closing stock considered in FY 21-22
- (5) Increase in Revenue from operations and closing debtors considered in FY 21-22
- (6) Average Creditors considered in FY 22-23 and Closing Creditors considered in FY 21-22
- (7) Increase in Working Capital
- (8) Increase in Revenue from operations
- (9) Increase in Capital employed



25. Deferred Tax:

(Rupees in Lakhs)

	Opening balance	For the year	Closing balance
<b>Deferred Tax (Liability)/Asset</b>			
On account of Depreciation	(2.96)	3.65	0.69
<b>Total</b>	<b>(2.96)</b>	<b>3.65</b>	<b>0.69</b>
<b>Previous Year</b>			
On account of Depreciation	-	(2.96)	(2.96)

26. The Company is engaged into business of manufacturing of packaged snacks and the and the company's business falls within a single business segment of packaged snacks. Therefore disclosures under Accounting Standard 17- Segment Reporting are not reported separately.

27. Contingent liabilities not provided for - Nil

28. The Company is in the process of filing Draft Red Herring Prospectus with Bombay Stock Exchange.

29. Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification/disclosures.

30. Sundry Debtor and Creditors Balances are subject to confirmation, adjustments if any, will be made in the accounts on receipt of such confirmation.

For Kumbhat & Co.  
Chartered Accountants  
FRN: 001609S

*Gaurang Unadkat*

Gaurang Unadkat  
Partner  
Membership No. : 131708



Place:- Rajkot  
Date:- August 14, 2023

For Jay Kailash Namkeen Limited

*Neel Pujara*  
Managing Director  
(Neel Pujara)  
DIN: 09221477

*Tulsi*  
Executive Director & CFO  
(Tulsi Pujara)  
DIN: 09560733

*Anushree Vijay*  
Company Secretary  
(Anushree Vijay)

*H. Mhaskar*  
Director  
(Hasmukhrai N. Bhagdev)  
DIN: 02454992

Place:- Rajkot  
Date:- August 14, 2023





