

**15<sup>TH</sup> ANNUAL REPORT**

**&**

**ACCOUNTS**

**2019-2020**

**JAISUKH DEALERS LIMITED**

**Jaisukh Dealers Limited**  
**Corporate Identity No.: L65100WB2005PLC101510**

**Board of Directors:**

Mr. Kishan Kumar Jajodia	Managing Director
Mr. Prakash Kumar Jajodia	Non-Executive-Non Independent - Chairperson
Mr. Soumen Sen Gupta*	Non-Executive-Independent
Mr. Tarun Laha*	Non-Executive-Independent
Ms. Swati Jain	Non-Executive-Independent

**Audit Committee:**

Mr. Tarun Laha*	Non-Executive-Independent
Mr. Prakash Kumar Jajodia	Non-Executive-Non Independent
Mr. Soumen Sen Gupta*	Non-Executive-Independent-Chairperson
Ms. Swati Jain	Non-Executive-Independent

**Nomination And Remuneration Committee:**

Mr. Tarun Laha*	Non-Executive-Independent- Chairperson
Mr. Prakash Kumar Jajodia	Non-Executive-Non Independent
Mr. Soumen Sen Gupta*	Non-Executive-Independent
Ms. Swati Jain	Non-Executive-Independent

**Stakeholder's Relationship Committee:**

Mr. Soumen Sen Gupta*	Non-Executive-Independent
Mr. Kishan Kumar Jajodia	Executive Director
Mr. Tarun Laha*	Non-Executive-Independent
Mr. Prakash Kumar Jajodia	Non-Executive-Non Independent
Ms. Swati Jain	Non-Executive-Independent

**Chief Financial Officer:**

Mr. Tanumay Laha

\*Soumen Sen Gupta has Resigned w.e.f.21.10.2020.

\*Tarun Laha appointed as an Additional Director w.e.f. 21.10.2020

**Registered Office:**

"Centre Point", 21, Hemanta Basu Sarani  
2<sup>nd</sup> Floor, Room No. 230, Kolkata – 700 001  
Phone No.: +91 9831526324  
E-Mail Id: jaisukh21@yahoo.com  
Website: [www.jaisukh.com](http://www.jaisukh.com)

**Registrar and Transfer Agent:**

CB Managements Services Pvt. Ltd.  
P-22, Bondel Road,  
Kolkata-700 019

**Bankers:**

Corporation Bank  
State Bank of India

**Auditors:**

M/s. K Bhutra & Co.  
Chartered Accountants  
18 & 18/1, Sarat Bose Road,  
2<sup>nd</sup> Floor Kolkata-700020

# JAISUKH DEALERS LIMITED

"Centre Point", 21, Hemanta Basu Sarani, 2<sup>nd</sup> Floor, Room No. 230, Kolkata-700 001  
Phone No. +919831526324, E-Mail- [jaisukh21@yahoo.com](mailto:jaisukh21@yahoo.com),  
Website:- [www.jaisukh.com](http://www.jaisukh.com), CIN: L65100WB2005PLC101510

## **DIRECTORS' REPORT**

Dear Members,

The Directors of the Company have pleasure in presenting the 15<sup>th</sup> Annual Report of the Company together with Audited Accounts for the year ended 31<sup>st</sup> March, 2020.

### **1. Financial Summary or Highlights**

The highlights of the financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2020 as compared to the previous financial year are as under:-

(In Rs.)

Particulars	2019-20	2018-19
Total Revenue	54,92,602	1,89,03,724
(Less): Total Expenditure	(2,71,02,337)	(2,03,72,748)
Profit/Loss before Exceptional & Extraordinary Items	(2,16,09,735)	(14,69,024)
Profit/ Loss Before Tax	(2,16,09,735)	(14,69,024)
(Less): Provision for Current Tax	-	-
(Less): Tax expenses relating to prior years	7,203	(3,670)
(Less)/Add: Deferred Tax Liability (Assets)	(58,998)	31,032
Net Profit/Loss after Tax	(2,16,61,530)	(14,41,662)
Add/(Less): Brought forward from previous year	(12,35,698)	(2,05,964)
Balance carried to Balance Sheet	(2,04,25,832)	(12,35,698)

### **2. Financial Performance**

#### **(a) Annual Financial Results**

The total income of the Company during the Financial Year 2019-20 was Rs. 54,92,602/- as compared to Rs. 1,89,03,724/- for the previous financial year. The total expenses for the year increased to Rs. 2,71,02,337/- as compared to Rs. 2,03,72,748/- in previous year.

#### **(b) Names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year**

During the year under review, the Company does not have any subsidiary or associate Companies nor is associated with any joint ventures. Therefore, the disclosure pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable for the Company.

- **The names of companies which have become its subsidiaries during the period under review.**

There was no such instance during the Financial Year under review.

- **The names of companies which have ceased to be its subsidiaries during the period under review.**

There was no such instance during the Financial Year under review.

### **3. Dividend**

Due to loss the Company has not declared any dividend during the year under review.

#### 4. The amount proposed to be carried to reserves

The Company has not transferred any amount in the reserve. Further, the loss for the year has been carried in the Reserves & Surplus under the head Profit & Loss account.

#### 5. Change in Share Capital

During the year under review, there has been no change in the Authorised or Paid-up Share Capital.

The Authorised Share Capital of the Company stands at Rs. 18,75,00,000/- divided into 1,87,50,000 Equity Shares of Rs. 10 each. The Paid-up Share Capital of the Company is Rs. 14,14,15,000/- divided into 1,41,41,500 Equity Shares of Rs. 10/- each.

#### 6. Listing

The equity shares continue to be listed on the BSE-SME Institutional Trading Platform of the BSE Limited which has nation-wide terminals.

#### 7. Corporate Governance Report

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), Corporate Governance Report is not applicable to the Company.

#### 8. Extract of the Annual Return

The Extract of the Annual Return as on the financial year ended on 31<sup>st</sup> March, 2020, in Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 (hereinafter referred to as the "Act") and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed to the Directors' Report in **Annexure-I**.

#### 9. Number of Meetings of the Board

The Board of Directors of the Company met eight (5) times during the Financial Year under review, i.e. on: 30/05/2019, 17/07/2019, 14/08/2019, 14/11/2019 and 14/02/2020.

Sl. No.	Name of Directors	Category of Directors	No. of Board Meetings entitled to Attended	No. of Board Meetings Attended
1.	Kishan Kumar Jajodia	Managing Director	5	5
2.	Prakash Kumar Jajodia	Non-Executive-Non Independent	5	5
3.	Soumen Sen Gupta*	Non-Executive Independent	5	5
5.	Tarun Laha**	Non-Executive Independent	-	-
6.	Swati Jain	Non-Executive Independent	5	5

\*Mr. Soumen Sen Gupta, Non-Executive Independent Director is the Chairman of the Board, till the date of his resignation i.e. 21<sup>st</sup> October, 2020. After his resignation, Mr. Prakash Kumar Jajodia was appointed as the Chairperson.

\*\*Further, Mr. Tarun Laha (DIN: 07477757) has been appointed as an Additional Director of the Company in Non-Executive Independent category with effect from 21<sup>st</sup> October, 2020.

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and sub-regulation 3 of Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulation") was held on 14/02/2020.

The Meetings were held in accordance with the provisions of the Act and the Listing Regulations and Secretarial Standards – I issue by the Institute of Company Secretaries of India.

#### 10. Board Diversity Policy

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of its performance. The board diversity policy sets out the approach to diversity on the board of directors of the Company. The Board Diversity Policy is available on our website [www.jaisukh.com](http://www.jaisukh.com) at the below mentioned link:

<http://www.jaisukh.com/board-diversity-policy.html>

#### 11. Disclosure pursuant to Section 177(8) of the Companies Act, 2013-Composition of the Audit Committee.

The Audit Committee of the Company comprises of two non-executive Independent Director and one non-executive non independent Director as on 31<sup>st</sup> March, 2020. The Committee is chaired by a non-executive independent Director, Mr. Soumen Sen Gupta (DIN- 02290919).

During the Financial Year under review, the Committee met Five (5) times i.e. on: 30/05/2019, 17/07/2019, 14/08/2019, 14/11/2019 & 14/02/2020 and all such meetings were held in accordance with the provisions of the Act and the Listing Regulations.

Sl. No.	Name of Directors	Category of Directors	No. of Committee Meetings entitled to Attended	No. of Committee Meetings Attended
1.	Soumen Sen Gupta*	Non-Executive Independent-Chairperson	4	4
2.	Swati Jain	Non-Executive Independent	4	4
3.	Prakash Kumar Jajodia*	Non-Executive-Non Independent	4	4
5.	Tarun Laha**	Non-Executive-Non Independent	-	-

\*Mr. Soumen Sen Gupta, Chairman of the Committee has resigned from the Company w.e.f 21<sup>st</sup> October, 2020, consequently ceases to be member of the committee. Therefore, Mr. Prakash Kumar Jajodia was appointed as the Chairman of the Committee.

\*\*Further Mr. Tarun Laha has been appointed as an Additional Director and committee member w.e.f 21<sup>st</sup> October, 2020

Further, the Board of Directors has accepted all the recommendations of the Audit Committee, if any, in the Financial Year 2019-2020.

#### 12. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of two non-executive independent Directors and one non-executive non independent Director as on 31<sup>st</sup> March, 2020.

During the Financial Year under review, the Committee met one (1) times i.e. on: 14/08/2019, all such meetings were held in accordance with the provisions of the Act and the Listing Regulations.

Sl. No.	Name of Directors	Category of Directors	No. of Committee Meetings entitled to Attended	No. of Committee Meetings Attended
1.	Soumen Sen Gupta*	Non-Executive Independent	1	1
2.	Swati Jain	Non-Executive Independent	1	1
3.	Prakash Kumar Jajodia	Non-Executive-Non Independent	1	1
4.	Tarun Laha**	Non-Executive- Independent	-	-

\* Mr. Soumen Sen Gupta resigned from the Company w.e.f.21<sup>st</sup> October, 2020, consequently he ceased to be the member of the committee. Therefore, Mr. Tarun Laha was appointed as the Chairperson of the Committee.

\*\*Further Mr. Tarun Laha has been appointed as an additional director and committee member w.e.f 21<sup>st</sup> October,2020.

### 13. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of two non-executive Independent Directors, one non-executive non-Independent Director and one executive non-independent Director.

During the Financial Year under review, the Committee met one (1) times i.e. on: 14/08/2019, all such meetings were held in accordance with the provisions of the Act and the Listing Regulations.

Sl. No.	Name of Directors	Category of Directors	No. of Committee Meetings entitled to Attended	No. of Committee Meetings Attended
1.	Soumen Sen Gupta*	Non-Executive Independent	1	1
2.	Tarun Laha**	Non-Executive Independent	-	-
3.	Kishan Kumar Jajodia	Executive Non-Independent	1	1
4.	Prakash Kumar Jajodia	Non-Executive Non-Independent	1	1
5.	Swati Jain**	Non-Executive Independent	1	1

\*Mr. Soumen Sen Gupta, Chairman of the Committee has resigned from the Company w.e.f 21<sup>st</sup> October, 2020, consequently ceases to be member of the committee. Therefore, Mr. Prakash Kumar Jajodia was appointed as the Chairman of the Committee w.e.f 21<sup>st</sup> October, 2020.

\*\*Further Mr. Tarun Laha has been appointed as an Additional Director of the Company and committee member w.e.f. 21<sup>st</sup> October, 2020.

No meeting was held during the year under review.

### 14. Directors' Responsibility Statement

Pursuant to the provisions of Section 134 (3) (c) read with section 134 (5) of the Act, the Directors hereby confirm and state that:

- In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.
- The Directors have selected such accounting policies and have 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 as on the Financial Year ended on 31<sup>st</sup> March, 2020 and of the loss of the company for the year under review.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.
- The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **15. Declaration by the Independent Directors**

Section 149(7) of the Act requires every Independent Director to give a declaration that he/she meets the criteria of Independence, at the first Board Meeting of every financial year.

Accordingly, the Company has taken on record, the Statement of Declaration of Independence, as submitted by all the Independent Directors.

## **16. Policy on Directors' Appointment & Remuneration**

The Company's Nomination and Remuneration Policy contains inter-alia, policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 of the Act and the Listing Regulations.

SEBI vide notification dated 9<sup>th</sup> May, 2018, has introduced the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, vide which, it has inter-alia, enhanced the role of the Nomination and Remuneration Committee with effect from 1st April, 2019. In terms of the said amendment, the Nomination and Remuneration Committee will be required to recommend to the Board, all remuneration, in whatever form, payable to senior management (Part D, Para A(6) of Schedule II of the Listing Regulations). The said amendment has revised the definition of senior management to also include: "chief executive officer/managing director/whole time director/manager (including chief executive officer/ manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer".

Accordingly, the Company's Nomination and Remuneration Policy has been revised to incorporate the above amendment.

The Policy defines the basic principles and procedure of nomination and determination of remuneration of all the Directors, Key Managerial Personnel and the senior management. It is further intended to ensure that the Company is able to attract, develop and retain high-performing Directors, Key Managerial Personnel and other employees and that their remuneration is aligned with the Company's business strategies, values and goals. The policy is based on the following pillars:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- b. Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

## **17. Auditors & Auditors' report**

### **A. Statutory Auditor**

M/s Amita Associates (FRN: 323090E), resigned as the Statutory Auditor of the Company due to personal health reasons thereby resulting in casual vacancy in the office of the Statutory Auditor. Accordingly, M/s K. Bhutra & Co. (FRN: 330549E), Chartered Accountants of 18 & 18/1, Sarat Bose Road, 2<sup>nd</sup> floor, Kolkata 700 020, has been appointed to fill the aforementioned casual vacancy.

M/s K. Bhutra & Co. has audited the financial statements for the period ended 31<sup>st</sup> March, 2020.

M/s K. Bhutra & Co. hold office till the conclusion of the ensuing Annual General Meeting (AGM). In this connection, the Board of Directors on the recommendation of the Audit Committee, has proposed their appointment from the conclusion of the ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the calendar year 2022 for auditing the financial statements for the financial years: 2020-2021 & 2021-2022 at an Audit Fee of Rs. 25,000/- plus applicable taxes.

The scope of work will be : Audit of Accounts for the aforementioned periods.

Any change in the terms and conditions of their appointment, including Audit Fee, in the near future, will be made with the mutual consent of the Board of Directors (on the recommendation of the Audit Committee) and M/s K. Bhutra & Co.

The Board has received the consent letter alongwith a certificate of eligibility in terms of section 139 readwith section 141 of the Act and the rules framed thereunder from M/s. K. Bhutra & Co., Chartered Accountants (FRN : 330549E).

#### **B. Independent Auditors' Report**

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

#### **C. Secretarial Auditor**

Mr. Abbas Vithorawala (C.P. No. 8827, Membership No. 23671), Company Secretary in whole-time Practice, who was appointed pursuant to the provisions of Section 204 of the Act read with the Rules made thereunder to issue the Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2020, has been further re-appointed to issue the Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2021.

#### **D. Secretarial Audit Report**

The Secretarial Audit Report is appended to the Directors' Report in **Annexure-II**. The Report does not contain any adverse remark *except to the extent as mentioned herein below*:

- a. *In terms of Section 203 of the Act read with the Rules made thereunder, the Company is required to appoint a whole-time Company Secretary. The Management has informed that the Company is in the process of appointing a whole-time Company Secretary.*
- b. *In terms of Rule 25A of The Companies (Incorporation) Rules, 2014, every company is required to file e-form INC- 22A Active (Active Company Tagging Identities and Verification). Hence, The Company has not filed said form.*
- c. *BSE Ltd. has imposed penalty for non compliance of Regulation 6(1) of the SEBI (LODR) Regulations, 2015 pertaining to appointment of Company Secretary. Further, the Company has not paid the fine and hence BSE Ltd. has frozen the promoters demat accounts.*

Board of Directors' Comment:-

- a. The Company is in the process to fill the vacancy of the Company Secretary but have not received any positive or suitable response for the same.
- b. After the appointment of Company Secretary, e-form INC- 22A Active (Active Company Tagging Identities and Verification) will be filed.
- c. The Company will request the BSE Ltd. for waiving of the fines imposed.

#### **18. Particulars of Loans, guarantees or investments under section 186.**

Details of Loans and Advances and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

#### **19. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form.**

All related party transactions, contracts or arrangements that were entered into, during the financial year under review, were on an arms-length basis and in the ordinary course of business.

The Company has adhered to its "Policy on Related Party Transactions and Materiality of Related Party Transactions" while pursuing all Related Party transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.



Further, during the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

**20. Material Changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.**

No material changes and commitments affecting the financial position of the Company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

**21. Disclosure in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo.**

**a. Conservation of Energy:**

The Company has no activity relating to conservation of energy.

**b. Technology Absorption:**

In terms of Section 134 (3) (m) of the Companies Act, 2013 read with the Rules made there under, the Company has no activity relating to Technology Absorption. Further, the Company has not entered into any technology transfer agreement.

**c. Foreign Exchange Earnings and Outgo:**

The Company does not have Foreign Exchange Earnings & outgo during the financial year under review.

Therefore, the Company is not required to make any disclosure as specified in Section 134 (3) (m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

**22. Risk Management Policy**

In compliance with Section 134(3)(n) of the Act and pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements), 2015 the Company has formulated a Risk Management Policy which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company.

Pursuant to Schedule IV(II)(4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is robust and satisfactory.

Further, in terms of Regulation 17(9)(b) of Listing Regulations, the Board of Directors is responsible for framing, implementing and monitoring the Risk Management Plan of the Company, and has have delegated the power of monitoring and reviewing of the risk management plan to the Risk Management Committee.

The Risk Management Committee is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures. This is described morefully in the Corporate Governance Report.

**23. Policy on Corporate Social Responsibility (CSR) Initiatives**

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3) (o) of the Act.

**24. Manner of formal annual evaluation by the Board of its own performance and that of its committees and individual directors.**

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing

Regulations, the disclosure regarding the manner of formal annual evaluation by the Board of its own performance and that of its various committees and individual directors is provided hereto:

#### **A. Evaluation Criteria**

Pursuant to Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for evaluation of the performance of the Independent Directors and the Board. The Nomination and Remuneration Committee also identifies persons qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed there under and Part D of Schedule II of the Listing Regulations.

The Board shall monitor & review the Board Evaluation Framework and evaluate the performance of all the Board Committees.

Further, the Nomination & Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.

Further, the Nomination and Remuneration Committee has also devised a Policy on Board Diversity in accordance with Regulation 19(4) of the Listing Regulations.

#### **B. Performance Evaluation of the individual directors**

Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.

#### **C. Board of Directors**

A separate meeting of the Independent Directors of the Company was held on 25/03/2019, pursuant to Clause VII of Schedule IV to the Act of the Listing Regulations, for transacting the following businesses as set forth in the Agenda:

1. Review the performance of the non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the Company, taking into account the views of the executive directors and non-executive directors.
3. Assessment of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The same was perused in accordance with the Evaluation criteria determined by the Nomination and Remuneration Committee.

The Independent Directors of the Company in fulfilling their role and functions as specified in Clause II of Schedule IV to the Act, help in bringing an objective view in the evaluation of the performance of the Board and management.

The Independent Directors expressed satisfaction over the performance of all the non-independent Directors and the Chairman.

#### **D. Performance Evaluation of the Independent Directors**

Pursuant to Clause VIII of Schedule IV to the Act and Regulation 19 of the Listing Regulations, read with Part D of Schedule II thereto the performance evaluation of the Independent Directors is perused by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the independent directors is being considered.

#### **E. Performance Evaluation of the Committee**

The Board of Directors evaluates the performance of all the Board Committees, based on the Company's Performance Evaluation Policy.

## **25. Nomination and Remuneration Policy**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have adopted a Nomination and Remuneration Policy in terms of Section 178 of the Act, read with Rules made thereunder and read with Part – D of Schedule II of the Listing Obligations, as amended from time to time.

The Nomination and Remuneration Policy is available on the website of the Company at <http://www.jaisukh.com/nomination-&-remuneration-policy.html>.

## **26. Change in the nature business:**

There has been no change in the nature of business of the Company in the Financial Year under review.

## **27. Directors & Key Managerial Personnel**

### ***A. Non-Executive & Executive Directors - Non-independent.***

Mr. Kishan Kumar Jajodia (DIN-00674858), being Executive Non-Independent Director of the Company, retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as the Director with the variation in the terms of his appointment.

Mr. Prakash Kumar Jajodia (DIN-00633920) and Mr. Kishan Kumar Jajodia (DIN- 00674858) are related to each other.

### ***B. Independent Directors.***

Ms. Swati Jain (DIN-07768490) was appointed as Additional Director in non Executive Independent category w.e.f. 4<sup>th</sup> October, 2018. Accordingly, she holds office till the conclusion of the 14<sup>th</sup> Annual General Meeting (AGM). The Members at the 14<sup>th</sup> AGM appointed her, not liable to retire for a term of five consecutive years with effect from the conclusion of the 14<sup>th</sup> AGM. The Board feels that her association with the Company would be of immense benefit to the Company. Further, Mrs. Swati Jain who is disqualified under Section 164(2) of the Companies Act, 2013.

Mr. Soumen Sen Gupta (DIN: 02290919) was re-appointed as a non-retiring Independent Director of the Company for a term of five consecutive years commencing from the conclusion of 14<sup>th</sup> Annual General Meeting of the Company. He tendered his resignation w.e.f. 21<sup>st</sup> October, 2020.

Further, Mr. Tarun Laha (DIN-07477757) was appointed as Additional Director in non Executive Independent category w.e.f. 21<sup>st</sup> October, 2020. Accordingly, he holds office till the conclusion of the ensuing Annual General Meeting (AGM) where, he is proposed to be appointed for a period of five consecutive years from the conclusion of the 15<sup>th</sup> AGM. The Board feels that his association with the Company would be of immense benefit to the Company.

### ***C. Chief Financial Officer.***

Mr. Tanumay Laha is the Chief Financial Officer of the Company.

### ***D. Company Secretary.***

The Company has not appointed Company Secretary.

## **28. Details relating to deposits covered under Chapter V of the Act:**

The Company has neither accepted any deposits during the financial year under review, nor has any outstanding deposits as on March 31, 2019.

**29. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations:**

No significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations.

**30. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The Audit Committee of the Company ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement.

In this connection, the Audit Committee in coordination with the Internal Audit Department periodically reviews the following:

- a. Transactions are executed in accordance with the management's general or specific authorization;
- b. All transactions are promptly recorded in the correct amount in the appropriate accounts and in the accounting period in which they are executed so as to permit preparation of financial information within a framework of recognized accounting policies and practices and relevant statutory requirements, if any,
- c. Accountability of assets is adequately maintained and assets are safeguarded from unauthorized access, use or disposition

There is a proper allocation of functional responsibilities within the Company and it is ensured that the quality of personnel commensurate with their responsibilities and duties. Further, proper accounting and operating procedures are followed to confirm the accuracy and reliability of accounting data, efficiency in operation and safety of the assets. The regular review of work of one individual by another minimizes the possibility of fraud or error in the absence of collusion.

**31. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :**

The Company has no employee whose remuneration exceeds the limit prescribed under Section 197 of the Act read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The disclosure pursuant to Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided herein below:

In computing the various parameters, Gross Salary has been considered. Gross Salary of the employees primarily encompasses Salary, allowances and perquisites.

**I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year.**

Directors	Ratio of Remuneration to Median Remuneration
Mr. Kishan Kumar Jajodia - Managing Director	5.71 (approx.)
Mr. Prakash Kumar Jajodia -Non-Executive Non-Independent Director	- No remuneration or sitting fees was paid
Mr. Soumen Sen Gupta -Non Executive Independent Director	- No remuneration or sitting fees was paid
Ms. Swati Jain -Non-Executive Independent Director	- No remuneration or sitting fees was paid

\*Mr. Soumen Sen Gupta resigned from the Company w.e.f. 21<sup>st</sup> October, 2020.

**II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.**

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the Financial Year
Mr. Kishan Kumar Jajodia - Managing Director	- No increase in remuneration.*
Mr. Prakash Kumar Jajodia -Non-Executive Non-Independent Director	-No remuneration or sitting fees was paid
Mr. Soumen Sen Gupta* -Non Executive Independent Director	-No remuneration or sitting fees was paid
Mr. Tanumay Laha- Chief Financial Officer	- No increase in remuneration.
Ms. Swati Jain -Non-Executive Independent Director	-No remuneration or sitting fees was paid

Mr. Soumen Sen Gupta resigned from the Company w.e.f. 21<sup>st</sup> October, 2020.

**III. The percentage increase in the median remuneration of the employees in the financial year.**

There has been no increase in the median remuneration of the employees in the Financial Year.

**IV. The number of permanent employees on the rolls of the company.**

As on 31<sup>st</sup> March, 2020, there are 4 employees on the rolls of the Company.

**V. The explanation on the relationship between average increase in remuneration and company performance.**

In order to ensure that remuneration reflects Company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

**VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.**

Comparative Parameter	Amount (in Rs.)
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2019-20.	5,70,000
Total Revenue	54,92,602
Remuneration of KMP's as a percentage of Total Revenue	10.38% (approx.)
Profit/(Loss) before tax	(2,16,09,735)
Remuneration of KMP's as a percentage of Profit/ (Loss) before Tax	2.64% (approx.)
Profit/(Loss) after tax	(2,16,61,530)
Remuneration of KMP's as a percentage of Profit/Loss after Tax	2.64% (approx.)

**VII. A. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year.**

There were no exceptional circumstances or increase for managerial personnel in the last financial year. The percentile increase process and policy was same for the managerial personnel and all the other employees.

**VIII. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.**

(In Rs.)

Comparative Parameter	Kishan Kumar Jajodia - Managing Director	Tanumay Laha - CFO
Remuneration of the Key Managerial Personnel (KMP) in the Financial Year 2019-20.	4,80,000	90,000
Total Revenue	54,92,602	
Remuneration of KMP's as a percentage of Total Revenue	8.74% (approx.)	1.64% (approx.)
Profit / (Loss) before tax	(2,16,09,735)	
Remuneration of KMP's as a percentage of Profit before Tax	2.22 (approx.)	0.42% (approx.)
Profit / (Loss) after tax	(2,16,61,530)	
Remuneration of KMP's as a percentage of Profit after Tax	2.22 (approx.)	0.42% (approx.)

**IX. The key parameters for any variable component of remuneration availed by the directors.**

The Variable Components of Remuneration broadly comprises of - Performance based promotion and bonus.

The same shall also depend upon various factors including: their grade, industry bench mark, overall business performance.

Further, in determining the director's remuneration, their performance evaluation as duly carried out by the Board and/or Independent Directors, shall also be given due weightage.

Any annual increase in the remuneration of the Directors, Key Managerial Personnel and Senior Management Personnel shall be at the sole discretion of the Board, based on the recommendation of the Nomination and Remuneration Committee and subject to such statutory approvals, if any.

**X. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.**

None of the employees' remuneration is more than that of the highest paid director for the Financial Year under review.

**XI. Affirmation that the remuneration is as per the remuneration policy of the company.**

The Board of Directors hereby affirms that the remuneration paid to all directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy of the Company.

**XII. The disclosure pursuant to Rule 5(2) & 5 (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided herein below**

Details of the top employee in terms of remuneration drawn:

Name of the Employees	Designation	Remuneration ₹	Nature of Employment	Qualification & Experience
Kishan Kumar Jajodia	Managing Director	4,80,000 p.a.	Finance and Trading	Graduate
Tanumay Laha	CFO	90,000 p.a.	Accounts	Graduate

### **32. Vigil Mechanism/Whistle Blower Policy**

The Vigil Mechanism/Whistle Blower Policy of the Company is aimed to provide a vigilance mechanism for the directors and employees of the Company to raise concern of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

The detail of the Vigil Mechanism/Whistle Blower Policy is disclosed on the website of the Company via the weblink:.

<http://www.jaisukh.com/vigil-mechanism.html>

### **33. Insider Trading**

The Company has put in place a Code of Conduct for Prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 2015:

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Code of Conduct to Regulate, Monitor and Report Trading.

The aforesaid Codes have been disclosed on the website of the Company.

### **34. Transfer of amount to Investor Education and Protection Fund (IEPF)**

The Company has not declared any dividend in any of the previous years.

Further, question of transferring the unclaimed dividend amounts to the Investor Education and Protection Fund (IEPF) does not arise.

There is no amount pending for transfer to the Investor Education and Protection Fund, in accordance to the provisions of Section 125 of the Companies Act, 2013 and 205A(5) and 205C of the erstwhile Companies Act, 1956.

### **35. Green Initiative**

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with CB Managements Services Pvt. Ltd., P-22, Bondel Road, Kolkata-700 019, Phone No.033-2280/6692/93/94/2486, 4011-6700, E-Mail ID: [rta@cbmsl.com](mailto:rta@cbmsl.com), Fax-033-2287 0263 if shares are held in physical mode or with their DP if the holding is in electronic mode.

Electronic Copies of the Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send their request to Mr. Kishan Kumar Jajodia, Managing Director (DIN: 00674858) cum Compliance Officer of the Company.

The Company is providing remote e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice pursuant to Section 108 of the Act read with Rule 20 of the Company's (Management and Administration) Rules 2014 and the applicable provision(s) of the Listing Regulations.

### **36. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013.**

The Company is committed to the protection of women against sexual harassment. The rights to work with dignity are universally recognised human rights by international conventions and instruments such as Convention on the Elimination of all Forms of Discrimination against Women.

In adherence to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has constituted an Internal Complaints Committee to look into the matters relating to sexual harassment at workplace. Ms. Swati Jain (DIN: 07768490) is the Presiding Officer to the Committee.

In the event of any sexual harassment at workplace, any woman employee of the Company may lodge complaint to Ms. Swati Jain (DIN: 07768490) in writing or electronically through e-mail at: [jaisukh21@yahoo.com](mailto:jaisukh21@yahoo.com).

No complaint on sexual harassment was received during the Financial Year 2018-19. The details are given below:-

Particulars	No. of Complaints
Number of complaints filed during the financial year.	Nil
Number of complaints disposed off during the financial year	Nil
Number of cases pending as on end of the financial year	Nil

**37. Mandatory update of PAN and Bank details against shareholding and transfer of shares compulsorily in Demat mode with effect from 1st April, 2019.**

SEBI has amended relevant provisions of the Listing Regulations to debar listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication and have been provided with the requisite form for furnishing PAN and Bank details. Further, two subsequent reminders thereof, have also been sent to the shareholders.

**38. Management's Discussion and Analysis**

In accordance with the Listing Regulations, the Management's Discussion and Analysis forms part of this Report.

**39. Affirmation on Compliance of Secretarial Standards.**

The Board hereby affirms that, the Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

**40. General.**

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

**a. Policy on Corporate Social Responsibility (CSR) Initiatives.**

The Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities in terms of the provisions of Section 135 of the Act and accordingly, the requisite disclosure requirement as is specified in Section 134(3) (o) of the Act, is not applicable on the Company.

**b. Details of shares as per Employees Stock Option Scheme/Sweat Equity shares / Equity shares with differential voting rights.**



The Company has not issued any shares as per Employees Stock Option Scheme/Sweat Equity shares / Equity shares with differential voting rights.

#### **41. Acknowledgement**

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Government of India, various State Government departments, Banks and stakeholders, including, but not limited to, shareholders, customers and suppliers, among others. We place on record, our appreciation of the contribution made by our employees at all levels.

The Directors take this opportunity to place on record their deep sense of appreciation for the total commitment, dedication and hard work put in by the employees of the Company. Lastly, your directors are deeply grateful for the continuous confidence and faith shown by the members of the Company.

Place :       Kolkata  
Dated :       03.12.2020

**On Behalf of the Board of Directors  
For Jaisukh Dealers Ltd.  
Sd/-  
Prakash Kumar Jajodia  
Chairman  
DIN-00633920**

## Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31<sup>st</sup> March, 2020[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L65100WB2005PLC101510
ii.	Registration Date	02/02/2005
iii.	Name of the Company	Jaisukh Dealers Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Non-govt Company
v.	Address of the Registered office and contact details	Centre Point, 21, Hemanta Basu Sarani, 2 <sup>nd</sup> Floor, Room No. 230, Kolkata – 700001 Contact No. (+91) 9831526324
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	C B Management Services (P) Ltd. P-22, Bondel Road, Kolkata – 700 019 Contact No. (033) 4011 6700

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale of Plastic Material	46693	100.00

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section (Companies Act, 2013)
1.	NIL				

**i. Category-wise Share Holding**

**f) Insurance**

[illegible]

## 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 in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% change in share in share holding during the year	
1.	Kishan Kumar Jajodia HUF	95000	0.67	0.00	95000	0.67	0.00	0.00	0.00	(0.00)
2.	Prakash Kumar Jajodia HUF	95000	0.67	0.00	95000	0.67	0.00	0.00	0.00	(0.00)
3.	Kishan Kumar Jajodia	1272800	9.00	0.00	1272800	9.00	0.00	0.00	0.00	(0.00)
4.	Prakash Kumar Jajodia	1277500	9.03	0.00	1277500	9.03	0.00	0.00	0.00	(0.00)
5.	Anita Jajodia	390040	2.76	0.00	390040	2.76	0.00	0.00	0.00	(0.00)
6.	Sabita Jajodia*	369940	2.62	0.00	369940	2.62	0.00	0.00	0.00	(0.00)
7.	Amit Jajodia	271840	1.92	0.00	271840	1.92	0.00	0.00	0.00	(0.00)
	<b>Total</b>	<b>3772120</b>	<b>26.67</b>	<b>0.00</b>	<b>3772120</b>	<b>26.67</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.00)</b>

(\*) Multiple folio clubbed

## iii.Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kishan Kumar Jajodia HUF	95000	0.67		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year			95000	0.67

2.	Prakash Kumar Jajodia HUF	At the beginning of the year	95000	0.67		
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year			95000	0.67
3.	Kishan Kumar Jajodia	At the beginning of the year	1272800	9.00		
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year			1272800	9.00
4.	Prakash Kumar Jajodia	At the beginning of the year	1277500	9.03		
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year			1277500	9.03
5.	Anita Jajodia	At the beginning of the year	390040	2.76		
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year			390040	2.76
6.	Sabita Jajodia*	At the beginning of the year	369940	2.62		
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for	-	-	-	-

		increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year			369940	2.62
7.	Amit Jajodia	At the beginning of the year	271840	1.92		
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year			271840	1.92

(\*) Multiple folio clubbed

**iv.Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. no	Name	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Misrilal Mines Pvt. Limited	At the beginning of the year	517825	3.66		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			517825	3.66
2.	Guiness Corporate Advisors Private Limited	At the beginning of the year	500000	3.54		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-

		At the End of the year (or on the date of separation, if separated during the year)						
3.	Anita Agarwal	At the beginning of the year	333000	2.35	500000	3.54		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-		
		At the End of the year (or on the date of separation, if separated during the year)			333000	2.35		
4.	Original Fashion Traders Private Limited	At the beginning of the year	204950	1.45				
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): w.e.f, 05.07.2019	421920	2.98	-	-		
		At the End of the year (or on the date of separation, if separated during the year)			626870	4.43		
5.	Ashok Kumar Agarwal	At the beginning of the year	166500	1.18				
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-		
		At the End of the year (or on the date of separation, if separated during the year)			166500	1.18		
6.	Anunay Agarwal	At the beginning of the year	333000	2.35				



		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			333000	2.35
7.	BMA Wealth Creators Ltd	At the beginning of the year	188500	1.33		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): as on 06.09.2019 and 13.09.2019	(20000) (3100)	(0.14) (0.02)	-	-
		At the End of the year (or on the date of separation, if separated during the year)			165400	1.17
8.	Mamtamayee Developers Pvt. Limited	At the beginning of the year	498400	3.52		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			498400	3.52
9.	Apsara Vincom Pvt. Ltd.	At the beginning of the year	239051	1.69		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-

		At the End of the year (or on the date of separation, if separated during the year)			239051	1.69
10.	Nilesh Agrawal	At the beginning of the year	166500	1.18		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-		-
		At the End of the year (or on the date of separation, if separated during the year)			166500	1.18

**v. Shareholding of Directors and Key Managerial Personnel**

Sr. no	Name		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		<b>For Each of the Directors and KMP</b>				
1.	Prakash Kumar Jajodia	At the beginning of the year	1277500	9.03		
		Date wise Increase\ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment . transfer . bonus. sweat equity etc):	-	-		-
		At the End of the year			1277500	9.03
2.	Kishan Kumar Jajodia	At the beginning of the year	1272800	9.00		
		Date wise Increase\ Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment . transfer . bonus. sweat equity etc):	-	-		-
		At the End of the year			1272800	9.00
3.	Tarun Laha Appointed as an	At the beginning of the year	-	-		



#### IV. INDEBTEDNESS

Indebtedness of the Company including interest outstanding accrued but not due for payment  
(In Rs.)

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

#### V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(in Rs.)

Sl. No.	Particulars of Remuneration	Name of MD.WTD. Manager	Total Amount
		Kishan Kumar Jajodia (Managing Director)	
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) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	4,80,000 - -	4,80,000 - -
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil
5.	Others, please specify	Nil	Nil
6.	Total (A)	4,80,000	4,80,000
	Ceiling as per the Act		8,40,000

**B. Remuneration to other directors:**

(In Rs.)

Sl. No.	Particulars of Remuneration	Total Amount Rs.			
		<b>Prakash Kumar Jajodia</b>	<b>Soumen Sen Gupta Resigned w.e.f, 21.10.2020</b>	<b>Swati Jain</b>	
	<u>Independent Directors</u>				
	- Fee for attending board Committee meetings	-	-	-	-
	- Commission	-	-	-	-
	- Others, please specify	-	-	-	-
	Total(1)	-	-	-	-
	<u>Other Non-Executive Directors</u>				
	- Fee for attending board committee meetings	-	-	-	-
	- Commission	-	-	-	-
	- Others, please specify	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Over all Ceiling as per the Act				

**C. Remuneration to Key Managerial Personnel Other Than MD. Manager. WTD**

(In Rs.)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	Tanumay Laha (CFO) Rs.	Total Rs.
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	90,000	90,000
	(b) Value of perquisites u.s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-

4.	Commission - as % of profit -others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	-	90,000	90,000

**VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Co mpounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>			NONE		
Penalty					
Punishment					
Compounding					
<b>B. Director</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officer in default</b>					
Penalty					
Punishment					
Compounding					

Date: 03.12.2020  
Place: Kolkata

On the Behalf of the Board of Directors  
Jaisukh Dealers Limited



Prakash Kumar Jajodia  
Chairperson  
DIN: 00633920

**Abbas Vithorawala**

**B.Com (Hons), ACS**

**Practising Company Secretary**

**Mobile : 0 90072 08362**  
**Phone : +91 033 2284 5559**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

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

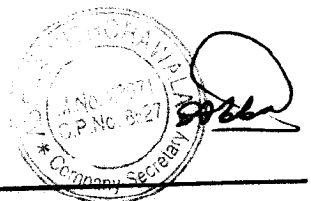
To,  
The Members  
**Jaisukh Dealers Limited**  
Centre Point,  
21, Hemanta Basu Sarani,  
Room No. 230, 2<sup>nd</sup> floor  
Kolkata-700 001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jaisukh Dealers Limited** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2020, according to the provisions of:

- (i) The Companies Act, 2013, and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings were not attracted to the Company under the financial year under report;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):



**Residence : 41A/H/1, Jannagar Road, 1st Floor, Near Park Circus, Kolkata-700 017**  
**abbas.vithorawala@gmail.com**

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not attracted to the Company under the financial year under report:-

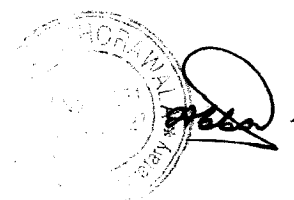
- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

I have examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange - SME Segment and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
- (iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except to the extent as mentioned herein below:**





1. In terms of Section 203 of the Act read with the Rules made thereunder, the Company is required to appoint a whole-time Company Secretary. The Management has informed that the Company is in the process of appointing a whole-time Company Secretary.
2. In terms of Rule 25A of The Companies (Incorporation) Rules, 2014, every company is required to file e-form INC- 22A Active (Active Company Tagging Identities and Verification). Hence, The Company has not filed said form.
3. BSE Ltd. has imposed penalty for non compliance of Regulation 6(1) of the SEBI (LODR) Regulations, 2015 pertaining to appointment of Company Secretary. Further, the Company has not paid the fine and hence BSE Ltd. has frozen the promoters demat accounts.

I further report that:

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

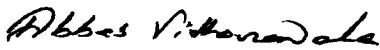
**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the audit period under review, there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction, etc
- (iv) Foreign technical collaborations.

**Note:** This Report is to be read with the Auditor's Note on the Maintenance of Secretarial Records of the Company as provided in **ANNEXURE A** and which forms an integral part of this Secretarial Audit Report.

Place : Kolkata  
Dated : 03.12.2020

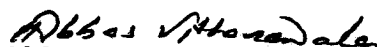
  
**Abbas Vithorawala**  
**Company Secretary in Practice**  
**M. No. 23671**  
**C.P.No. 8827**  
**UDIN: A023671B001391389**

## **'ANNEXURE A'**

### **Auditor's Note on the Maintenance of Secretarial Records of the Company**

1. The Company's Management is responsible for the maintenance of Secretarial Records in a manner to ensure compliance by the Company of applicable laws and to take adequate steps for the existence of proper and adequate systems and processes in this regard.
2. Secretarial Audit postulates verification on a test basis of records, books, papers and documents to check compliance with the provisions of various statutes, laws and rules & regulations. I have applied the following general techniques of auditing:
  - a. Sample checking;
  - b. Test checking;
  - c. Random checking; and
  - d. Trial and error checking.
3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
4. In case of Financial Laws, I have relied on the Report of the Statutory Auditor and have not verified the financial records and Books of Accounts of the Company.
5. This Secretarial Audit Report is not an assurance of the effectiveness with which the Management has conducted the affairs of the Company.

Place : Kolkata  
Dated : 03.12.2020

  
**Abbas Vithorawala**  
**Company Secretary in Practice**  
**M. No. 23671**  
**C.P.No. 8827**  
**UDIN: A023671B001391389**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **1. Industry Structure & Development**

This Management Discussion and Analysis Report contains forward-looking statements which are based on certain assumptions, risks, uncertainties and expectations of future events. All statements that address expectations or projections about the future are forward-looking statements. The actual results, performance or achievements can thus differ materially from those projected in any such statements depending on various factors including: the demand supply conditions, change in government regulations, tax regimes, economic development within the country and abroad and such other incidental factors over which, the Company does not have any direct control. This Report is framed in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The last quarter of our financial year 2019-2020, has been marked in our Country with the outbreak of a highly infectious respiratory disease, caused by a new "corona virus" -hereinafter, "COVID-19". The disease was discovered in China in December, 2019 and has since, spread around the world. In view of the fact that, the disease spreads through contact transmission, a lockdown was imperative, which restricted travel movements to break the chain of transmission.

With the active support of citizens of India, our Country has been able to mitigate the spread of the virus so far. India has faced the COVID-19 situation with fortitude and a spirit of self-reliance. The exemplary role played by India in the global fight against COVID-19 has been recognized and appreciated widely. Additionally, India has demonstrated how it rises up to challenges and uncovers opportunities therein. Unlock Guidelines have been issued from time to time to enable resumption of economic activities while maintaining abundant caution thus allowing graded easing of restrictions.

Investment is growing steadily, driven by the gradual increase in capacity utilisation, large infrastructure programmes and recent structural reforms which are supporting investors' confidence, in particular the new Insolvency and Bankruptcy Code and public bank re-capitalisation. Private consumption remains strong.

Management's Discussion and Analysis contains statements and information concerning anticipated developments in the Company's continuing and future operations, the adequacy of the Company's financial resources and financial projections.

### **2. Business Overview & Development**

We have evolved our operations by venturing into plastic industry by manufacturing plastic films for packaging and non-packaging purposes and trading of plastic granules and used for manufacturing and packaging, labeling, decoration, building construction, electrical fabrication, plastic bags, and industrial purposes. We predominantly cater to Kolkata and nearby markets. We adopt market intelligence and industry experience to suit the dynamic needs of global market.

### **3. Opportunities, Threats, Risks and Concerns:**

Plastic film and sheets have attained significant popularity in applications across various industries. Active lifestyle, demographic changes and rising sustainability trend has been spurring innovation & development of plastics, thus, providing marketing opportunities in key sectors including consumer goods and food & beverages. With the introduction of GST E – Way bill, most of the unorganized players have started to shift to the organized sector. This has been more evident with the collection and higher returns.

At Company level going forward it is our conviction that the transparent policies and level playing field provided by the GST regime, along with the stringent statute will further help the growth of organised sector.

The presence of unorganized players poses the risk of unethical practices, which leads to plagiarism of products, which may look similar, but is of poor quality. Since, there are many unauthorized players in the market, the availability of plagiarized products is quite prevalent misleading customers. The quality and durability of such products is questionable and is bound to differ in terms of inferior material and low-quality finish.

We operate in an industry which faces intense competition from established as well as unorganized players. The company is exposed to several potential risks both from internal and external sources. Risks such as industry segment risks, technological changes, political risks, product distribution and supply can be anticipated and curbed.

However, the key risk areas are periodically and systematically reviewed by Senior Management. The Company is committed to establishing a framework that ensures risk management is an integral part of its activities. To ensure the continued growth and success of the Company, risks are identified and managed through a Risk Management Committee.

The Company has adopted a Risk Management Policy in accordance with the provisions of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Company is trying to grab all the opportunities on its way which would enhance the company's performance. As the plastic business surges its volumes, the fiscal year has recorded a positive turnover inspite of stringent and fierce competition. This aligns perfectly with the company's favorable growth during the year. The country's rise in consumption of Plastics comes principally from an increase in domestic consumption. With continuous advancements in polymer technology, processing machines and cost-effective manufacturing, the company's prospects look positive.

#### 4. Future Outlook:

The focus for the forthcoming financial year for the Company will be to overcome the challenges and competition. We have taken various initiatives to reduce the operational cost, development of new innovative value added products, and exploring new markets based on certain parameters, to achieve better margins in the future.

#### 5. Review of Operational and Financial Performance

The Company earned revenue of ₹ 54,92,602/- during the Financial Year under review as against revenue of ₹ 1,89,03,723/- in the last year. The net loss after tax on standalone basis recorded by the Company is ₹ 2,16,61,530/- for the Financial Year under review as against net profit after tax of ₹ 14,41,662/- in the last year.

#### 6. Internal Control Systems & their adequacy

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly.

The Internal Control System provides for well documented policies / guidelines, authorizations and approval procedures. Considering the nature of its business and size of operations, Company through its Internal Auditors carries out periodic audit based on the plan approved by the Audit Committee. The summary of the Internal Audit observations and status of implementation are submitted to the Audit Committee. The status of implementation of the recommendations is reviewed by the Audit Committee on a regular basis and desired actions are initiated to strengthen the control and effectiveness of the system. Concerns, if any, are reported to the Board.

The system of internal control also ensures compliance with policies and procedures and helps in mitigating material business risks. The internal control is supplemented by internal audits, review by management, documented policies, guidelines and procedures.

#### 7. Human Resources:

The Company continuously works to nurture this environment to keep its employees highly motivated, result oriented and adaptable to changing business environment. Employees form the greatest source for any company's success and growth. They are evaluated based on their strengths, potential to achieve and determination to grow ahead.

Your Company's value proposition is based on providing value to our customer, through innovation and by consistently improving efficiency at all levels. Human Resources (HR) play a key role in helping the Company deal with the fast-changing competitive environment.

The focus of all aspects of Human Resource Development is on developing a superior workforce so that the organization and individual employee can accomplish their work goals of service to customers. The Entire HR system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. The total employees' strength of the Company was 4 as on March 31, 2020.

#### 8. Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year)

a) The details of the key financial ratios in which there has been a significant change (i.e. change of 25% or more) along with detailed explanations thereof:

Sl. No.	Key Financial Ratios	2019-2020	2018-2019	Reason for significant change (i.e. change of 25% or more)
1.	Current Ratio	3.05	3.77	
2.	Inventory Turnover	0.09	0.72	

Further, there is no significant change in the following key financial ratios:

Sl. No.	Key Financial Ratios	2019-2020	2018-2019
1.	Debtors Turnover	0.14	0.59
2.	Debt Equity Ratio	-	-
3.	Operating Profit Margin (%)	-3.64	0.05
4.	Net Profit Margin (%)	-4.45	-0.08
5.	Return on Net Worth	0.17	0.01
6.	Interest Coverage Ratio	-	-38.34

#### 9. Cautionary Statement:

Statements made in this report forming part of the disclosure related to Management, Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic developments within the country, demand and supply conditions in the industry, input prices, changes in government regulations, tax laws, and other factors such as litigation and industrial relations.

## CEO & CFO COMPLIANCE CERTIFICATE

To  
The Board of Directors,  
Jaisukh Dealers Ltd.  
"Centre Point",  
21, Hemanta Basu Sarani,  
2<sup>nd</sup> Floor, Room No. 230,  
Kolkata – 700 001

**Re: CEO and CFO Compliance Certificate on Financial Statements for the year ended 31<sup>st</sup> March, 2020**

We, Mr. Kishan Kumar Jajodia, Managing Director & Mr. Tanumay Laha, CFO, certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended on March 31<sup>st</sup> March, 2020 and that to the best of our knowledge and belief :
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year ending on 31<sup>st</sup> March, 2020 which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps have been taken to rectify these deficiencies.
- D. We further certify that:
1. There have been no significant changes in the internal control over financial reporting during this year;
  2. There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements; and
  3. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the listed entity's internal control system over financial reporting.

<b>Sd/-</b>	<b>Sd/-</b>
<b>Mr. Kishan Kumar Jajodia</b>	<b>Mr. Tanumay Laha</b>
<b>Managing Director</b>	<b>CFO</b>
<b>DIN: 00674858</b>	

Place : Kolkata  
Date : 03.12.2020

# JAISUKH DEALERS LIMITED

"Centre Point", 21, Hemanta Basu Sarani, 2<sup>nd</sup> Floor, Room No. 230, Kolkata-700 001

Phone No.9831526324, E-Mail- [jaisukh21@yahoo.com](mailto:jaisukh21@yahoo.com),

Website:- [www.jaisukh.com](http://www.jaisukh.com), CIN: L65100WB2005PLC101510

## **Declaration Regarding Compliance by Members of the Board of Directors and Senior Management Personnel with the Code of Conduct**

This is to confirm that the Company has adopted Code of Conduct for its Members of the Board of Directors and Senior Management Employees including the Managing Director. The Company has also adopted the Code of Conduct for Non-Executive Directors. Both these Codes are posted on the Company's website.

I confirm that the Company has for the financial year ended 31<sup>st</sup> March, 2020, received from its Members of the Board of Directors and Senior Management Employees a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Employees means the Members of the Management one level below the Managing Director as on 31<sup>st</sup> March, 2020.

Place :       Kolkata  
Date :       03.12.2020

**Kishan Kumar Jajodia**  
**Managing Director**  
**DIN-00674858**

**Abbas Vithorawala**

**B.Com (Hons), ACS**

**Practising Company Secretary**

**Mobile : 0 90072 08362**

**Phone : +91 033 2284 5559**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

The Members

**Jaisukh Dealers Limited**

Centre Point,

21, Hemanta Basu Sarani,

Room No. 230, 2<sup>nd</sup> Floor

Kolkata-700 001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Jaisukh Dealers Limited** having CIN-L65100WB2005PLC101510 and having registered office at 21, Hemanta Basu Sarani, Room No. 230, 2<sup>nd</sup> Floor, Kolkata-700 001, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that except **Mrs. Swati Jain who is Disqualified by ROC under Section 164(2)** none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sl. No.	Name of the Director	DIN	Date of appointment in the Company
1	Prakash Kumar Jajodia	00633920	04/10/2010
2	Kishan Kumar Jajodia	00674858	04/10/2010
3	Soumen Sen Gupta	02290919	28/11/2008
4	Swati Jain	07768490	04/10/2018

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

**Place : Kolkata**

**Dated : 03.12.2020**

*Abbas Vithorawala*

**Abbas Vithorawala**

**Company Secretary in Practice**

**M. No. 23671**

**C.P. No. 8827**

**UDIN:A023671B001391235**





**K BHUTRA & CO**  
CHARTERED ACCOUNTANTS

18 & 18/1, Sarat Bose Road,  
Kolkata-700020  
Mob: +91 9818008257  
E-mail: ca.kbhutra@gmail.com

## INDEPENDENT AUDITOR'S REPORT

**To the Members of**  
**JAISUKH DEALERS LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **JAISUKH DEALERS LIMITED** ("the company which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Loss 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.

### **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 obtained at the date of this auditor's report

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 in the 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.





### **Management's Responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of 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 control 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. 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 Year 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**

- (a) As required by the companies (Auditor's Report) Order 2016 ("The Order") issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure B, a statement on the matter specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
  - (b) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and our report expresses an unmodified opinion on the internal financial controls over financial reporting of the company
  - (c) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (d) 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;





**K BHUTRA & CO**  
CHARTERED ACCOUNTANTS

18 & 18/1, Sarat Bose Road,  
Kolkata-700020  
Mob: +91 9818008257  
E-mail: ca.kbhutra@gmail.com

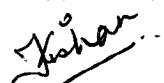
- (e) The Balance Sheet, the Statement of Profit and Loss and dealt with by this Report are in agreement with the books of account;
- (f) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2014,
- (g) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- (h) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act. and
- (i) 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:
- The Company does not have any pending litigations which would impact its financial position
  - The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - There has been no amounts required to be transferred, to the Investor Education and Protection Fund by the Company

Place : Kolkata

Date : The 30th day of July, 2020



**For K BHUTRA & CO**  
(F.R.N. NO. 330549E)  
(Chartered Accountants)

  
**(Kishan Bhutra)**  
(Proprietor)

(M.No.303512)



**K BHUTRA & CO**  
CHARTERED ACCOUNTANTS

18 & 18/1, Sarat Bose Road,  
Kolkata-700020  
Mob: +91 9818008257  
E-mail: ca.kbhutra@gmail.com

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **JAISUKH DEALERS LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





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### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata

Date : The 30th day of July, 2020



**For K BHUTRA & CO**  
(F.R.N. NO. 330549E)  
(Chartered Accountants)

*Kishan*  
(Kishan Bhutra)  
(Proprietor)  
(M.No.303512)



**Annexure - B to the Auditors' Report**

**The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been 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.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of inventory records, we are of the opinion that the Company has maintained proper records of inventory. As far as we can ascertain and according to the information and explanations given to us, the discrepancies noticed on physical verification of inventory as compared to book stocks were not material and the same have been properly dealt with in the books of account.
- (iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly paragraph 3 (iii) (a) and (b) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there were no loan transaction made under section 185 of the Act and the Company has complied with the provisions of Section 186 of the Act, with respect to loans and investments made.
- (v) The Company has not accepted deposits from the public within the meaning of Section 73 or any other relevant provisions of the Companies Act, 2013. Accordingly, paragraph 3 (v) of the order is not applicable.
- (vi) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.





# K BHUTRA & CO

CHARTERED ACCOUNTANTS

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E-mail: ca.kbhutra@gmail.com

- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales-tax/ Value Added Tax, Service tax, Customs duty, Excise Duty, Cess and other applicable statutory dues with the appropriate authorities. No undisputed amounts payable in respect of aforesaid dues are there at the year end for a period of more than six months from the date they became payable.
- (b) According to the records of the Company and the information and explanation given to us, there are no dues in respect of Income tax, Wealth Tax, Sales Tax, Excise duty, custom duty & cess that were not been deposited with the appropriate authorities on account of any dispute
- (viii) The Company does not have any loans or borrowings from any financial institution, bank government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.







# K BHUTRA & CO

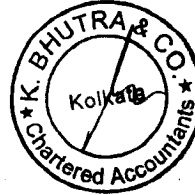
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- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is a Non-Banking Financial Institution without accepting Public Deposits registered under section 45 IA of the Reserve Bank of India Act, 1934 having valid Certificate of Registration.

Place : Kolkata

Date : The 30th day of July, 2020



**For K BHUTRA & CO**  
(F.R.N. NO. 330549E)  
(Chartered Accountants)

  
(Kishan Bhutra)  
(Proprietor)  
(M.No.303512)

**JAISUKH DEALERS LIMITED**

CIN-L65100WB2005PLC101510

CENTRE POINT, 21, HEMANTA BASU SARANI 2ND FLOOR, ROOM NO. 230 KOLKATA -700001

E mail Id: jaisukh21@yahoo.com

**BALANCE SHEET AS AT 31ST MARCH, 2020**

in ₹

Particulars	Notes No.	As at 31/03/2020	As at 31/03/2019
<b>A I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
Share Capital	2	141,415,000	141,415,000
Reserves and Surplus	3	(13,185,367)	8,474,306
<b>2 Non-Current Liabilities</b>			
Long Term Borrowings		-	
<b>3 Current Liabilities</b>			
Trade Payables	4	8,939,537	15,084,025
Other current liabilities	5	3,492,157	1,538,072
<b>TOTAL</b>		<b>140,661,327</b>	<b>166,511,403</b>
<b>B II. ASSETS</b>			
<b>1 Non-current assets</b>			
Property, Plant & Equipment:-			
i) Tangible assets	6	12,075,194	12,559,693
Non-Current Investments	7	66,205,000	67,282,000
Deferred Tax Assets	8	263,089	320,229
Long term loans and advances	9	24,185,446	23,740,986
<b>2 Current Assets</b>			
Inventories	10	3,011,551	24,414,001
Trade receivables	11	31,242,173	36,562,347
Cash and cash equivalents	12	3,121,585	1,344,890
Short term loans & advances	13	557,288	287,257
<b>TOTAL</b>		<b>140,661,327</b>	<b>166,511,403</b>

Summary of significant accounting policies

1

In terms of our report attached

For K BHUTRA AND CO

FRN-330549E

Chartered Accountants



CA Kishan Bhutra


Membership No. 303512

Proprietor

Date :- 30th July, 2020

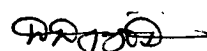
By order of the Board

For Jaisukh Dealers Ltd.


Tanumay Laha  
CFO

By order of the Board

For Jaisukh Dealers Ltd.


Kishan Kumar Jajodia  
Managing Director  
DIN: 00674858

By order of the Board

For Jaisukh Dealers Ltd.


Prakash Kumar Jajodia  
Director  
DIN: 00633920

**JAISUKH DEALERS LIMITED**

CIN-L65100WB2005PLC101510

CENTRE POINT, 21, HEMANTA BASU SARANI 2ND FLOOR, ROOM NO. 230 KOLKATA -700001

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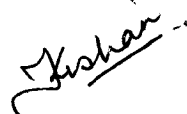
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

Particulars	Notes No.	For the Year Ended 31/03/2020	For the Year Ended 31/03/2019
Revenue from operations	14	4,862,354	18,388,335
Other Income	15	637,451	515,389
<b>Total Revenue</b>		<b>5,499,805</b>	<b>18,903,724</b>
<b>EXPENSES</b>			
Cost of Material Consumed	16	-	2,847,434
Purchases of Stock-in-Trade	17	1,182,262	14,670,941
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	21,402,450	(127,888)
Employee benefit expenses	19	804,000	776,880
Financial costs	20	23,353	64,943
Depreciation and amortization expense	21	317,040	555,587
Other expenses	22	3,373,233	1,584,847
<b>Total Expenses</b>		<b>27,102,338</b>	<b>20,372,744</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>(21,602,533)</b>	<b>(1,469,020)</b>
Exceptional Items			-
<b>Profit before extraordinary items and tax</b>		<b>(21,602,533)</b>	<b>(1,469,020)</b>
Extraordinary Items			-
<b>Profit before tax</b>		<b>(21,602,533)</b>	<b>(1,469,020)</b>
Tax expense:			
Current Tax		-	-
Tax expense relating to prior years		-	3,670
Deferred Tax Liability/ (Asset)		<b>57,140</b>	(31,032)
<b>Profit for the period (after tax)</b>		<b>(21,659,673)</b>	<b>(1,441,658)</b>
Basic Earning Per Share of Rs. 10/- each (In Rupees)		(1.53)	(0.10)
Diluted Earning Per Share of Rs. 10/- each (In Rupees)		(1.53)	(0.10)

Summary of significant accounting policies

1

In terms of our report attached

**For K BHUTRA AND CO****FRN-330549E****Chartered Accountants**

**CA Kishan Bhutra****Membership No. 303512****Proprietor****Date :- 30th July, 2020**

By order of the Board

**For Jaisukh Dealers Ltd.**

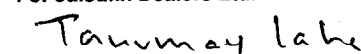
**Kishan Kumar Jajodia****Managing Director****DIN: 00674858**

By order of the Board

**For Jaisukh Dealers Ltd.**

**Prakash Kumar Jajodia****Director****DIN: 00633920**

By order of the Board

**For Jaisukh Dealers Ltd.**

**Tanumay Laha****CFO**

**JAISUKH DEALERS LIMITED**

**Statement of Consolidated Cash Flow Annexed to the Balance Sheet as at 31st March, 2020**

Particulars	31.03.2020	31.03.2019
	Rs.	Rs.
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Tax & Extra-Ordinary Items	(21,602,533)	(1,469,020)
Adjustments for Non-Cash & Non-Operating Expenses		
Interest Receipts	(444,460)	(439,645)
Depreciation	317,040	555,587
Profit on Sale of Investment	23,000	-
Filing Expense	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(21,706,953)</b>	<b>(1,353,078)</b>
Adjustments for Working Capital Changes		
Decrease / (Increase) in Inventories	21,402,450	(49,078)
Decrease / (Increase) in Trade Receivables	5,320,174	(11,158,009)
Decrease / (Increase) in Short Term Loans & Advances	(270,031)	57,921
Decrease / (Increase) in Other Current Assets	-	-
Decrease / (Increase) in Other Non Current Assets	-	-
Decrease / (Increase) in Long Term Loans & Advances	(444,460)	1,565,874
(Decrease) / Increase in Other Current Liabilities	1,954,085	(260,209)
(Decrease) / Increase in Trade Payable	(6,144,488)	12,072,947
(Decrease) / Increase in Long Term Borrowings	-	(94,402)
(Decrease) / Increase in Short Term Provisions	-	-
<b>Cash Generated from Operations</b>	<b>110,776</b>	<b>781,966</b>
Income Tax Liability for the period	-	(4,101)
Extra-Ordinary Items	144,458	64,913
<b>Net Cash Flow from Operating Activities</b>	<b>255,234</b>	<b>842,778</b>
<b>B. Cash Flow From Investing Activities</b>		
Decrease / (Increase) in Fixed Assets		
Decrease / (Increase) in Non-Current Investments	1,077,000	-
<b>Net Cash Flow from Investing Activities</b>	<b>1,077,000</b>	<b>-</b>
<b>C. Cash Flow From Financing Activities</b>		
Interest on Working Capital Loan	444,460	439,645
Sale of Investments		
<b>Net Cash Flow from Financing Activities</b>	<b>444,460</b>	<b>439,645</b>
<b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>1,776,694</b>	<b>1,282,423</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>1,344,891</b>	<b>62,468</b>
<b>F. Closing Cash &amp; Cash Equivalents</b>	<b>3,121,585</b>	<b>1,344,891</b>

Summary of Significant Accounting Policies

1

We have verified the attached Cash Flow Statement of M/s. Jaisukh Dealers Limited derived from Audited Financial Statements and the books and records maintained by the Company for period ended on 31st March, 2020 and found the same in agreement therewith.

In terms of our report attached

For K BHUTRA AND CO

FRN-330549E

Chartered Accountants

*Kishan*

CA Kishan Bhutra  
Membership No. 303512  
Proprietor

Date :- 30th July, 2020



For Jaisukh Dealers Ltd.

Kishan Kumar Jajodia  
Managing Director  
DIN: 00674868

For Jaisukh Dealers Ltd.

*Tanumay Laha*  
Tanumay Laha  
CFO

For Jaisukh Dealers Ltd.

Prakash Kumar Jajodia  
Director  
DIN: 00633920

## JAISUKH DEALERS LIMITED

### **NOTE NO 1: SIGNIFICANT ACCOUNTING POLICIES**

#### **Corporate Information**

Jaisukh dealers limited is a public limited company incorporated under the relevant provision of the Indian Companies Act. Jaisukh Dealers limited carries the business as Manufacturing and Trading of plastic and plastic goods, distributors and dealers of embroidered and other textiles. Company also deals in Share and other commodities.

**Basis of Preparation:** - The financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the standards notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules 2014. And along with guidelines issued by the Securities and Exchange Board of India (SEBI). The financial statements have been prepared on an accrual basis under historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(a) **Use of estimates:** - The preparation of financial statements in conformity with Indian GMP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.

(b) **Tangible fixed assets:** - Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

(c) **Depreciation on tangible fixed assets:** - Depreciation on tangible assets is provided on the Written Down Value Method over the useful lives of assets as prescribed by schedule II of the Companies Act, 2013. Depreciation for assets purchased and sold during a period is proportionately charged.

(d) **Inventories:** - Inventories are valued at cost

(e) **Revenue Recognition:** - Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.



Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on deliver of the goods. The company collects Goods & Service Tax on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and Loss.

(g) **Retirement and other employee benefits:** - No liability in respect of retirement benefits has been provided for since, none of its employee are eligible for entitlement of retirement benefit for non-attainment of duration of services.

(h) **Segment reporting:** - The Company is engaged mainly in manufacturing and Trading of plastic and plastic goods. Since all activities are related to the main activity, there are no reportable segments as per Accounting Standard on Segment Reporting (AT-17),

(i) **Provisions, Contingent Liabilities and Contingent Assets:** - A provision is recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require and outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed in the financial statements.

(j) **Cash and cash equivalents** - Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of One year or less.

(k) Balance in respect of Trade Payable, Trade Receivable and Loans & Advances are subject to confirmation

(l) Expenditure in Foreign Currency

;CIF Value of Imports :- Rs.

/- (P.Y. Rs 9,97,897/-)

The previous Year figures have been regrouped/rearranged, whenever considered necessary to conform to the current year preservation.



**JAISUKH DEALERS LIMITED**

CENTRE POINT, 21, HEMANTA BASU SARANI, KOLKATA- 700001

CIN-L65100WB2005PLC101510

**Notes to the Accounts**

in ₹

Particulars	As at 31/03/2020	As at 31/03/2019
<b>2 SHARE CAPITAL</b>		
<b>Authorised</b>		
18,750,000 Equity share of ₹ 10 each	187,500,000	187,500,000
( Previous Year 18,750,000 Equity Shares of ₹10 each)	<b>187,500,000</b>	<b>187,500,000</b>
<b>Issued &amp; Subscribed</b>		
1,41,41,500 Equity share of ₹ 10 each	141,415,000	141,415,000
( Previous Year 14,141,500 Equity Shares of ₹10 each)	<b>141,415,000</b>	<b>141,415,000</b>
<b>Paid up</b>		
1,41,41,500 Equity share of ₹ 10 each	141,415,000	141,415,000
( Previous Year 14,141,500 Equity Shares of ₹10 each)	<b>141,415,000</b>	<b>141,415,000</b>

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.

The company has only one class of issued shares i.e Equity Shares having par value of ₹10/- per share. Each holder of Equity Shares is entitled to One vote per share and equal right for dividend. The dividend, if proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting , except in case of interim dividend. In the event of liquidation , the Equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.

The Company does not have any Holding Company/ ultimate Holding Company .

Details of Shareholders holding more than 5% Shares in the Company.

Ordinary Shares of ₹10/- each fully paid

	As at 31/03/2020		As at 31/03/2019	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Mr. Prakash Kumar Jajodia	1277500	9.03	1277500	9.03
Mr. Kishan Kumar Jajodia	1272800	9.00	1272800	9.00

No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

No Shares has been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared.  
No Securities convertible into Equity/ Preference Shares issued by the company during the year.

No calls are unpaid by any director or officer of the company during the year.

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>3. RESERVES AND SURPLUS</b>		
<b>Securities Premium</b>		
Balance at the beginning of the year	9,710,000	9,710,000
Add :- During the year	-	-
Balance at the closing of the year	<b>9,710,000</b>	<b>9,710,000</b>
<b>Surplus as per Profit &amp; Loss Statement</b>		
As per last financial Statements	(1,235,694)	205,964
Less :- Filing Fees	-	-
(+) Profit for the year	(21,659,673)	(1,441,658)
<b>TOTAL (A)</b>	<b>(22,895,367)</b>	<b>(1,235,694)</b>
<b>Total</b>	<b>(13,185,367)</b>	<b>8,474,306</b>



**JAISUKH DEALERS LIMITED**

CENTRE POINT, 21, HEMANTA BASU SARANI, KOLKATA- 700001

CIN-L651U0WB2005PLC101510

**Notes to the Accounts (Cont.)**

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>4: TRADE PAYABLES</b>		
Trade Payables:-		
i) Total outstanding dues of micro enterprise & small enterprises		
ii) Total outstanding dues of creditors other than micro enterprise & small enterprises	8,939,537	15,084,025
<b>TOTAL</b>	<b>8,939,537</b>	<b>15,084,025</b>

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>5: OTHER CURRENT LIABILITIES</b>		
Amit Jajodia	243905	-
Kishan Kumar Jajodia	1,570,926	-
Liabilities for Expenses	1,677,326	1,532,915
Statutory Remittances	-	5,157
<b>TOTAL</b>	<b>3,492,157</b>	<b>1,538,072</b>

(in ₹)

Particulars	As at 31/03/2020		As at 31/03/2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>7. NON CURRENT INVESTMENTS*</b>				
(ii) of other entities				
Fastner Machinery Dealers Ltd.	16,000	8,000,000	15,864	7,932,000
Jaguar Infra Developers Ltd.	24,000	12,000,000	24,000	12,000,000
Impex Services Ltd.	400,000	8,000,000	400,000	8,000,000
Primary Iron Traders Pvt. Ltd.	2,935,000	29,350,000		29,350,000
Original Fashion Traders Ltd.	885,500	8,855,000	1,000,000	10,000,000
<b>Total</b>		<b>66,205,000</b>		<b>67,282,000</b>

\* Face Value of Non-Current investments are Rs.10/- each fully paid up

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>8: DEFERRED TAX LIABILITY/ ASSET</b>		
A. WDV as per Companies Act	12,075,194	12,559,693
B. WDV as per Income Tax Act	(13,096,898)	(13,803,302)
	(1,021,704)	(1,243,609)
Deferred Tax Liability	(255,426)	(310,902)
Add:- Education Cess	(5,109)	(6,218)
Add:- Secondary & Higher Secondary Education Cess	(2,554)	(3,109)
<b>TOTAL</b>	<b>(263,089)</b>	<b>(320,229)</b>
Opening Deferred Tax Liability provision	(320,229)	(289,197)
<b>TOTAL</b>	<b>57,140</b>	<b>(31,032)</b>

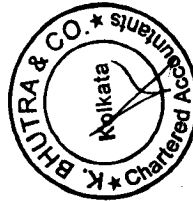




**JAI SUKH DEALERS LIMITED**  
Schedules Annexed to and Forming  
Part of the Accounts  
continued.....

**6 FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 1-Apr-19	ADDITION DURING THE PERIOD	DEDUCTION DURING THE PERIOD	IMPAIRMENT DURING THE PERIOD	TOTAL AS ON 31-Mar-20	AS ON 1-Apr-19	FOR THE PERIOD	ADJUST- MENT FOR IMPAIRMENT	ADJUST- MENT AS ON 31-Mar-20	AS ON 31-Mar-19
<b>Owned Assets</b>										
Air Conditioner	28,500	-	-	-	28,500	26,536	-	-	1,964	1,964
BMW 118d (Car)	2,523,516	-	-	-	2,523,516	2,180,893	54,238	-	288,385	342,623
Computer	374,844	-	-	-	374,844	356,487	-	-	18,357	18,357
I 20 Car New	887,206	-	-	-	887,206	698,189	29,920	-	159,097	189,017
Land	10,600,890	-	-	-	10,600,890	-	-	-	10,600,890	10,600,890
Mobile	48,125	-	-	-	48,125	26,390	9,796	-	11,939	21,735
Plant and Machinery	1,633,395	-	-	-	1,633,395	415,747	223,086	-	994,562	1,217,648
<b>Total A</b>	<b>16,096,476</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,096,476</b>	<b>3,704,242</b>	<b>317,040</b>	<b>-</b>	<b>12,075,194</b>	<b>12,392,234</b>
Previous Year	16,297,877	-	-	-	16,297,877	3,182,597	555,587	-	12,559,693	13,115,280



**JAISUKH DEALERS LIMITED**

CENTRE POINT, 21, HEMANTA BASU SARANI, KOLKATA- 700001

CIN-L65100WB2005PLC101510

**Notes to the Accounts (Cont.)**

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>9. LONG TERM LOANS &amp; ADVANCES</b>		
Loans & Advances	18,488,014	18,043,554
Advance against Land	5,397,726	5,397,726
Advance for purchase of Raw Material	299,706	299,706
<b>TOTAL</b>	<b>24,185,446</b>	<b>23,740,986</b>

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>10: INVENTORIES</b>		
(As value and certified by the management )		
Shares	1,978,729	23,381,179
Finished Goods	664,272	262,272
Trading Goods	368,550	770,550
	<b>3,011,551</b>	<b>24,414,001</b>

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>11: TRADE RECEIVABLES</b>		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured Considered Good	-	-
Unsecured Considered Good	31,242,173	26,962,444
Unsecured Considered Good-Others	-	-
	<b>31,242,173</b>	<b>26,962,444</b>
Other Trade receivables		
Secured Considered Good	-	-
Unsecured Considered Good	-	9,599,903
	-	9,599,903
	<b>31,242,173</b>	<b>36,562,347</b>

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>12: CASH AND CASH EQUIVALENTS</b>		
Balances With Banks		
On Current Account	72,235	22,537
Cash in hand	3,049,350	1,322,353
	<b>3,121,585</b>	<b>1,344,890</b>

(in ₹)

Particulars	As at 31/03/2020	As at 31/03/2019
<b>13: SHORT TERM LOANS &amp; ADVANCES</b>		
Unsecured, considered good		
Income Tax	202,043	210,532
Advance VAT A/C(Security Deposits)	12,477	12,477
GST Receivable	342,768	64,248
	<b>557,288</b>	<b>287,257</b>



**JAISUKH DEALERS LIMITED**

CENTRE POINT, 21, HEMANTA BASU SARANI, KOLKATA- 700001

CIN-L65100WB2005PLC101510

**Notes to the Accounts**

Particulars	As on 31/03/2020	As on 31/03/2019
<b>14 REVENUE FROM OPERATIONS</b>		
Sale of products comprises of :		
Traded Goods	4,862,354.00	14,307,286
Manufactured Goods	-	4,081,049
<b>Total</b>	<b>4,862,354</b>	<b>18,388,335</b>

Particulars	As on 31/03/2020	As on 31/03/2019
<b>15 OTHER INCOME</b>		
Interest Received on loan and advances	444,460	439,645
Miscellaneous Income	169,003	19,744
Profit on Sale of Investment	23,000	56,000
Interest on TDS	988	-
<b>Total</b>	<b>637,451</b>	<b>515,389</b>

Particulars	As on 31/03/2020	As on 31/03/2019
<b>16 Cost of Material Consumed</b>		
<b>For Manufacturing</b>		
Raw Material	-	2,768,624
Raw Material-Indegenious	-	-
		2,768,624
Add:- Opening Stock of Raw-Materials	-	78,810
Less:- Closing Stock of Raw-Materials	-	-
<b>Total</b>	<b>-</b>	<b>2,847,434</b>

Particulars	As on 31/03/2020	As on 31/03/2019
<b>17 Purchase</b>		
Traded Goods	1,182,262	14,670,941
<b>Total</b>	<b>1,182,262</b>	<b>14,670,941</b>



**JAISUKH DEALERS LIMITED**

CENTRE POINT, 21, HEMANTA BASU SARANI, KOLKATA- 700001

CIN-L65100WB2005PLC101510

**Notes to the Accounts (Contd)**

Particulars	As on 31/03/2020	As on 31/03/2019
<b>18 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
<b>Inventories at the beginning of the year</b>		
Shares	23,381,179	23,381,179
Finished Goods	664,272	739,963
Raw Material	368,550	164,971
<b>TOTAL (A)</b>	<b>24,414,001</b>	<b>24,286,113</b>
<b>Inventories at the end of the year</b>		
Shares	1,978,729	23,381,179
Finished Goods	664,272	664,272
Trading Goods	368,550	368,550
	<b>3,011,551</b>	<b>24,414,001</b>
Increase/(Decrease) in Stocks	<b>(21,402,450)</b>	<b>127,888</b>

Particulars	As on 31/03/2020	As on 31/03/2019
<b>19 EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus, Gratuity & allowances	324,000	416,880
Directors Remuneration	480,000	360,000
<b>TOTAL</b>	<b>804,000</b>	<b>776,880</b>

Particulars	As on 31/03/2020	As on 31/03/2019
<b>20 FINANCE COST</b>		
<b>Interest Expenses</b>		
Interest Expense on Car Loans	-	33,667
Interest-Others	4,684	4,645
Bank Charges & Commission	18,669	26,631
<b>TOTAL</b>	<b>23,353</b>	<b>64,943</b>



**JAISUKH DEALERS LIMITED**

CENTRE POINT, 21, HEMANTA BASU SARANI, KOLKATA- 700001

CIN-L65100WB2005PLC101510

**Notes to the Accounts (Contd)**

Particulars	As on 31/03/2020	As on 31/03/2019
<b>21 DEPRICIATION AND AMORTIZATION EXPENSES</b>		
<b>IMPAIRMENT LOSS</b>		
Depreciation on tangible assets	317,040	555,587
<b>TOTAL</b>	<b>317,040</b>	<b>555,587</b>

Particulars	As on 31/03/2020	As on 31/03/2019
<b>22 OTHER EXPENSES</b>		
Advertisement, Publicity & Sales Promotion	48,618	25,764
<b>Auditors Remuneration</b>		
Statutory Audit Fees	27,188	27,189
Tax Audit Fees	-	12,375
Business Promotion	2,448,716	41,493
Custody Fees & RTA Fees	-	112,890
Communication Expenses	14,383	13,524
Carriage	-	81,184
Demat Charges	3,540	-
Electric Charges	-	435,650
Filing Fees	-	3,600
General Expenses	1,061	113
Insurance	-	17,181
Legal, Professional & Consultancy Charges	-	8,000
Rates & Taxes	-	2,497
Listing Fees	421,299	459,599
Motor Car Expenses	91,812	98,948
Office Maintenance	-	9,025
Postage & Telegram	33,787	17,582
Packing Charges	-	29,225
Printing & Stationary	37,745	14,648
Repairs & Maintenance-Building & Software	15,400	17,850
Repairs & Maintenance-Machinery	-	23,127
Rent	120,000	120,000
E-Voting Charges	2,000	-
Travelling & Conveyance	14,058	13,383
Website Charges	7,669	-
CDSL A/c of E voting	45,000	-
RTA Fees	14,500	-
Loss on Sale of Fixed Asset	16,459	-
Monitoring Foreign Investment Limit Charges	10,000	-
	<b>3,373,233</b>	<b>1,584,847</b>

