

Over-Head  
Electrification

Traction-Sub  
Station

Switching  
Post Work

Sub-Sectioning  
Work

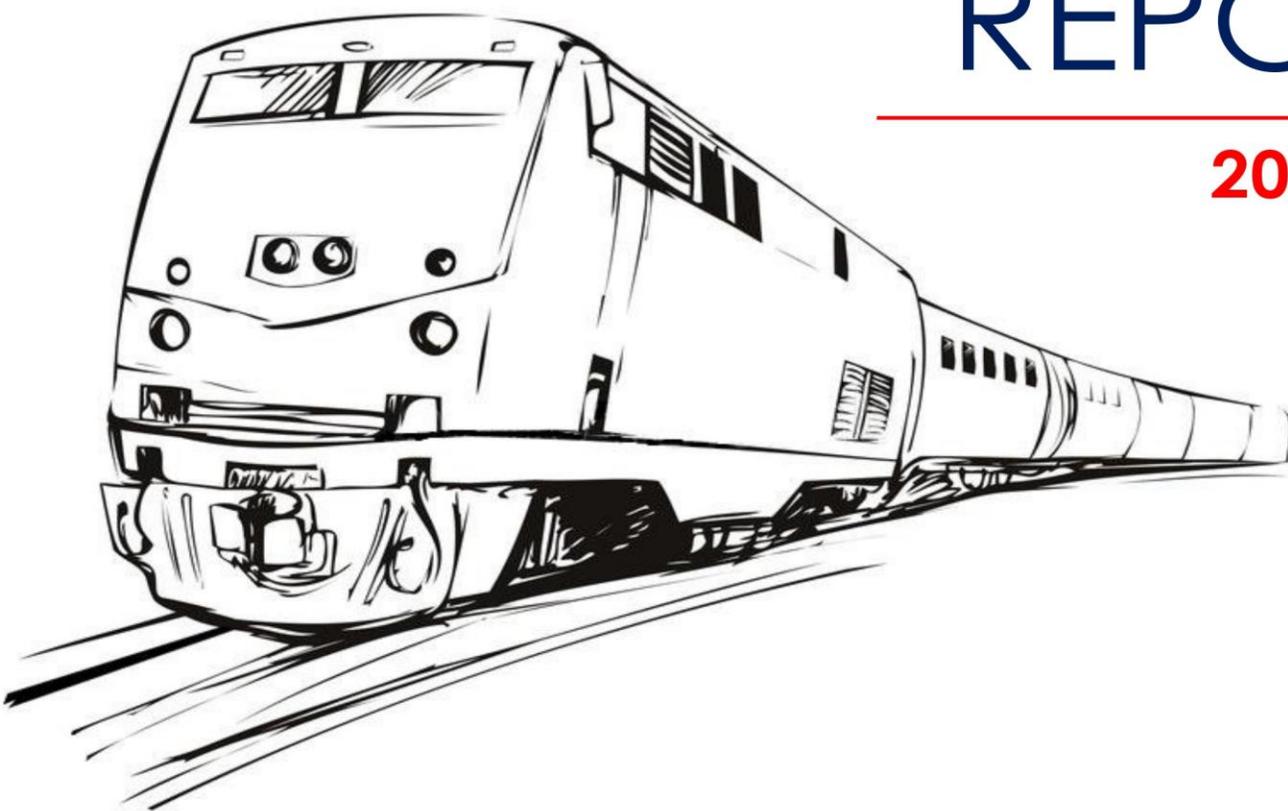
Feeding Post  
Work

S & T

P-Way

# ANNUAL REPORT

**2022-23**



**JAYANT INFRATECH LIMITED**

Empowering E-motion

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**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

<b>Name</b>	<b>Designation</b>
Mr. Rahul Chandrakant Pohekar	Independent Director
Ms. Pragya Soni	Independent Director
Mr. Nilesh Jobanputra	Managing Director & CFO
Mrs. Daksha Jobanputra	Executive Director
Mr. Rishi Jashwantraikaria	Non-Executive Director

**KEY MANAGERIAL PERSONNEL:**

<b>Name</b>	<b>Designation</b>
Mr. Nilesh Jobanputra	Managing Director & CFO
Ms. Shristi Ramani	Company Secretary

**COMMITTEES OF THE BOARD:**

**Audit Committee**

<b>Name</b>	<b>Designation</b>	<b>Position</b>
Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
Ms. Pragya Soni	Independent Director	Member
Mrs. Daksha Jobanputra	Executive Director	Member

**Nomination & Remuneration Committee**

<b>Name</b>	<b>Designation</b>	<b>Position</b>
Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
Ms. Pragya Soni	Independent Director	Member
Mr. Rishi Jashwantraikaria	Non-Executive Director	Member

**Stakeholders' Relationship Committee**

<b>Name</b>	<b>Designation</b>	<b>Position</b>
Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
Ms. Pragya Soni	Independent Director	Member
Mrs. Daksha Jobanputra	Executive Director	Member

**AUDITORS:****Statutory Auditor:****Gupta Agarwal & Associates**

Imax Lohia Square, 23, Gangadhar Babu Lane, 3rd Floor, Room No.-3A, Kolkata (W.B.) 700012

**Internal Auditor:****Natwar Vinod & Co.**

"Kriti", Above Bank of India, Rajendra Nagar, Link Road, Bilaspur (C.G.) 495001

**Secretarial Auditor:****Rohtash Agrawal & Co.**

D-4, 2nd Floor, Ekatma Parisar, Near Dainik Bhaskar Press, G.E Road, Raipur (C.G.) 492001

**REGISTERED OFFICE:****Jayant Infratech Limited**

Address : Mangal Smriti Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001

Tel : 07752-315916

Mobile : +91-7773015688

Email id : [jiplbsp@gmail.com](mailto:jiplbsp@gmail.com)

Website : [www.jayantinfra.com](http://www.jayantinfra.com)

**SHARE TRANSFER AGENT:****Bigshare Services Private Limited**

Address : E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 400072

Tel : +91 22 6263 8200

Fax : +91 22 6263 8299

Email id : [info@bigshareonline.com](mailto:info@bigshareonline.com)

Website : [www.bigshareonline.com](http://www.bigshareonline.com)

**BANKERS:****Bank of Baroda**

Address : Bilaspur Main Branch OPP, Shyam Talkies, Link Road, Bilaspur (C.G.) 495004

**STOCK EXCHANGE:**

**BSE SME Ltd.**

**SECURITY CODE OF D-MAT:**

**For Equity Shares: ISIN: INE0KR801019**



## ABOUT US

Incorporated in 2003, Jayant Infratech Limited has established itself as a leading player in the field of Railway Infrastructure Development in India. The company specializes in the design, drawing, supply, erection, and commissioning of 25KV, 50Hz Single Phase Traction Overhead Equipment for electrification of new and existing railway tracks. With a focus on the electrification, Power supply installation & electrical general service work of the railways. The company has built its resources to execute large, medium, and small electrification projects in an efficient and timely manner. The company is also entering into P-way, signalling and telecom & Maintenance sector, which will further strengthen its position in the railway infrastructure development industry.

Over the years, Jayant Infratech Limited has completed thousands of kilometres of electrification and erected several traction substations. Its key clients include various zones of the Indian Railways, as well as large public and private sector entities. The company's services range from concept to commissioning of railway infrastructure, covering everything from design to energization.

Jayant Infratech Limited was originally incorporated as "Shri Raj Manufacturing and Projects Private Limited" in 2003 and later changed its name to "Jayant Infratech Private Limited" in 2008. In 2022, the company converted to a public limited company and changed its name to "Jayant Infratech Limited." The company's IPO came on July 13, 2022, for listing its equity shares on the SME Platform of BSE Limited.

Jayant Infratech Limited's continued growth and success in the years to come are expected to contribute significantly to the development of India's railway infrastructure and reduce the country's dependence on fossil fuels, thereby reducing its carbon footprint.

**CHAIRMAN'S MESSAGE****Dear Shareholders,**

It is my pleasure to present to you the Annual Report of Jayant Infratech Limited for the year 2022-23. This year has been an exciting one for our company, marked by several milestones and achievements.

One of the major highlights of the year was the successful launch of our Initial Public Offering (IPO) on July 13, 2022. The response to our IPO was overwhelming, and we are grateful to our investors for their trust and confidence in us. The IPO has enabled us to raise funds to finance our growth plans and expand our operations.

Last year was a year of great success for our company, as we continued to make significant progress towards achieving our goals. We have strengthened our position in the market and have made significant strides in enhancing our capabilities and expertise. Our focus on innovation, efficiency, and customer satisfaction has helped us to maintain our competitive edge and deliver value to our stakeholders.

At Jayant Infratech Limited, we remain committed to our core values of integrity, excellence, and accountability. We are confident that with our experienced leadership team and dedicated employees, we will continue to deliver strong performance and sustainable growth.

I would like to take this opportunity to thank our shareholders for their continued support and confidence in us. We look forward to your continued engagement and participation in our journey towards greater success.

**VISION & MISSION**

**"Our mission is to be a trusted and reliable partner for infrastructure projects, prioritizing safety, quality, and efficiency while actively contributing to the growth and development of the Indian railway sector. We are committed to upholding the highest standards of ethics and transparency in our operations, in order to earn the trust and confidence of our clients, stakeholders, and investors."**



**NOTICE TO THE MEMBERS**

**NOTICE IS HEREBY GIVEN THAT THE TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE JAYANT INFRATECH LIMITED ("THE COMPANY") WILL BE HELD AT "MANGAL SMRITI", BAJPAI GROUND, TILAK NAGAR, BILASPUR (C.G.) 495001 ON MONDAY, THE 25<sup>TH</sup> OF SEPTEMBER 2023 AT 4:00 PM TO TRANSACT WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

**ITEM NO.1: To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on March 31, 2023, together with and Reports of Board of Directors along with its Annexure and Auditors Report and to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** the Audited Standalone Financial Statements including Balance Sheet, Statement of Profit & Loss and cash flow statement of the Company, for the year ended March 31, 2023, and the Reports of the Directors and Auditors thereon be and are hereby approved and adopted."

**ITEM NO.2: To re-appoint Mrs. DAKSHA JOBANPUTRA (DIN: 00190145), Director, who retires by rotation and being eligible, offers himself for re-appointment; and to consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** Mrs. DAKSHA JOBANPUTRA (DIN: 00190145), the retiring Director of the company, be and is hereby re-appointed as the Director of the company."

**SPECIAL BUSINESS:**

**ITEM NO.3: To approve increase in Authorised Share Capital of the company and make consequent alteration in Clause 5 of the Memorandum of Association and to consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any of the Companies Act, 2013 (the 'Act') and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from the present Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore twenty lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and that existing Clause 5 of the Memorandum of Association of the Company be replaced with following new Clause 5:

**“5. The Authorised Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore twenty lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.”**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

**ITEM NO.4: To regularize Ms. Pragya Soni as an Independent Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Ms. Pragya Soni(DIN:10289228)**, who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors w.e.f. August 25, 2023, be and is hereby appointed as an Independent Director, to hold office for a term of five consecutive years from the original date of appointment i.e., August 25, 2023 up to August 24, 2028.

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

**Item No.5: To Approve and Increase in The Limit of Managerial Remuneration Payable to Managing Director in Excess of 5% of the Net Profits of The Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the Act) read with Schedule V of the Act and the Rules made thereunder, including any amendment{s}, modification(s) or re-enactment{s} thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Nilesh Jobanputra (DIN: 00188698), who was appointed as Managing Director of the Company at the Extra-ordinary General Meeting held on, January 25, 2022, in excess of prescribed limit of 5% of the net profits of the Company 'computed in accordance

with Section 198 of the Act, in any financial year(s) during his tenure as the Managing Director of the Company.

**FURTHER RESOLVED THAT** the overall managerial remuneration payable to Nilesh Jobanputra (DIN: 00188698), shall be such amount as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee & Audit Committee but not exceeding Rs. 20.40 Lakhs per annum at any point of time and that the terms and conditions of the aforesaid remuneration payable to the said Managing Director be varied / altered / revised within said overall limit, in such manner as may be required during aforesaid period.

**FURTHER RESOLVED THAT** where in any Financial Year during the tenure of the said Managing Director, the Company has no profits or profits are inadequate, the aforesaid remuneration or remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company."

**Item No.6: To approve and extend the limit of related party transactions with any related party within the meaning of Section 2(76) of the act and Regulation 2(1ZB) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 35 crores and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s) / arrangement(s) / transaction(s) with any related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 35.00 Crores (Rupees Thirty Five Crores) for the financial year 2023-24 provided that the said contract(s) / arrangement(s) / transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**For, Jayant Infratech Limited**

**Sd/-**

**Nilesh Jobanputra**  
**(Managing Director)**  
**DIN: 00188698**  
**Place: Bilaspur**  
**Date: 25/08/2023**

A large, stylized signature in pink and blue ink, appearing to be a cursive or calligraphic representation of the name Nilesh Jobanputra. The signature is positioned diagonally across the page, overlapping the text area.

**NOTES**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.

3. The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped, and signed, not less than 48 hours before the commencement of the Meeting.

4. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

5. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

7. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.

8. The Explanatory Statement pursuant to Section 102 of the Act, accompanying Notice is annexed hereto.

9. The Relevant details of the Director seeking re-appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards-2 on General Meetings issued by The Institute of Company Secretaries of India, is provided in **Annexure A**.

10. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.

11. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2022-23 and Notice of the Annual General Meeting are open for inspection by the Members, without any fees, at the Corporate Office at "Mangal Smriti", Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001 of the Company between 11.00 A.M. to 03.00 P.M. on all working days except Sunday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

Members holding shares in physical form are requested to approach, Bigshare Services Private Limited the Registrar and Share Transfer Agents of the Company situated at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059, Maharashtra, India for:

- a) intimating any change in their address and/or bank mandate;
- b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
- c) nominating any person to whom the shares shall vest in the event of death;
- d) updating/registering their e-mail address for correspondence; and
- e) Any other queries with respect to shares held by them.

12. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.

13. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members who have registered their e-mail address are also entitled to receive such communication in physical form, upon request.

14. The Board of Director vide resolution dated August 25, 2023, has appointed M/s Rohtash Agrawal & Co., Practicing Company Secretaries, Raipur as scrutinizer for the Annual General Meeting of the Company.

15. Electronic Copy of the Annual Report for the financial year 2022-23 and Notice of the 20<sup>th</sup> Annual General Meeting, inter- alia, indicating the process and manner of E-voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Further physical copies of the above-mentioned documents are being sent to all other Members by the permitted mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download on the Company's website i.e., [info@jayantinfra.com](mailto:info@jayantinfra.com). and on the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). The members may also send their requests for e-Copies of Annual Report to the Company's email Id [cs@jayantinfra.com](mailto:cs@jayantinfra.com).

16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository

Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

17. In view of the Circular issued by the SEBI for appointing common agency for both the modes of transfers i.e., Physical as well as Demat, the Company has already appointed M/s. Bigshare Services Pvt. Ltd. as Registrar & Transfer Agent for both the modes of transfers i.e., Physical as well as Demat. Members are therefore requested to send their grievances to them for early disposal at the address given below:

**BIGSHARE SERVICES PVT. LTD.**

Office No S6-2, 6th Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai – 400093

19. Members desirous of seeking any information concerning the accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.

20. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in Demat form, they must quote their DP ID and Client ID Number.

**BY ORDER OF THE BOARD OF DIRECTORS,**

**For, Jayant Infratech Limited**

**Sd/-**

**Nilesh Jobanputra**  
**(Managing Director)**

**DIN: 00188698**

**Place: Bilaspur**

**Date: 25/08/2023**

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

- i. The voting period begins on **21.09.2023 at 10:00 PM** and ends on **24.09.2023 at 05:00 PM** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **16.09.2023** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see the e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</p>

	<p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with <b>NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter your ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on your register email id.
- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note:** If you have not received any user id or password, please email from your registered email id, or contact i-vote helpdesk team. (Email id and contact number are mentioned in the helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.  
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**INFAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive a confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once a vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

### **Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

### **Investor Mapping:**

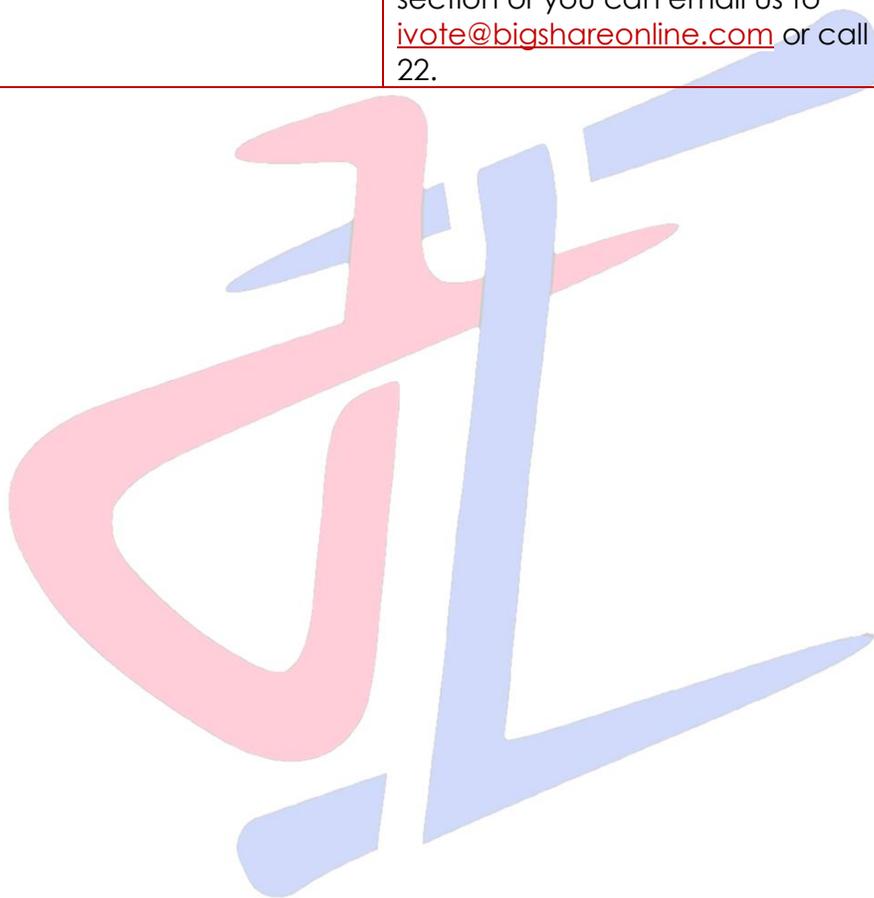
- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.
- **Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)
- Your investor is now mapped, and you can check the file status on display.

### **Investor vote File Upload:**

- To cast your vote, select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

<b>Login type</b>	<b>Helpdesk details</b>
Shareholder 's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.



**ANNEXURE-A**

**DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT**

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

<b>PARTICULARS</b>	<b>DETAILS</b>
<b>Name</b>	: Ms. Daksha Jobanputra
<b>Current Position</b>	: Executive Director
<b>DIN</b>	: 00190145
<b>Age</b>	: 75 Years
<b>Qualification</b>	: N.A.
<b>Experience</b>	: 16+ years
<b>Expertise in Specific functional areas</b>	: A dynamic leader who has more than 15+years of experience in the business of Implementation of Strategic objectives, administration, she is responsible for managing human resources at our office and she has been visiting our Godown and taking care of the same. she always delivers value to the customers and endeavor in fulfilling exceeding their expectations.
<b>Date of first Appointment:</b>	: Appointed as Executive Director w.e.f. January 15, 2022.
<b>Terms and Conditions of Appointment:</b>	: Liable to retire by rotation
<b>Number of Board Meetings attended during the year.</b>	: 11
<b>Shareholding in the Company</b>	: 508722 Shares
<b>Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company</b>	: Mother- Mr. Nilesh Jobanputra
<b>Names of the other listed entities in which the person also holds the directorship and the membership of Committees of the board.</b>	: NIL
<b>Name of listed entities from which the person has resigned in the past three years.</b>	: NIL
<b>Memberships/Chairmanship</b>	: Stakeholders' Relationship Committee-Member

**DETAILS OF THE DIRECTOR SEEKING APPOINTMENT**

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

PARTICULARS	DETAILS
<b>Name</b>	: Ms. Pragya Soni
<b>Current Position</b>	: Independent Director (Additional Director)
<b>DIN</b>	: 10289228
<b>Age</b>	: 27 Years
<b>Qualification</b>	: M. Tech in Structural Engineering,
<b>Expertise in Specific functional areas</b>	: Ms. Pragya Soni is a qualified civil engineer with an M. Tech in Structural Engineering, a B.E. in Civil Engineering, and a diploma in Polytechnic. She has valuable experience in design scrutiny and structural design from her time at the Central Mine Planning and Design Institute. Additionally, since 2017, she has been an adept educator, specializing in Transportation, Geotechnical, and Environmental Engineering, Surveying.
<b>Date of first Appointment:</b>	: Appointed as Additional Independent Director w.e.f. August 25, 2023.
<b>Terms and Conditions of Appointment:</b>	: Not Liable to retire by rotation
<b>Number of Board Meetings attended during the year.</b>	: -
<b>Shareholding in the Company</b>	: NA
<b>Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company</b>	: Ms. Pragya Soni is not related to any existing directors of the Company.
<b>Names of the other listed entities in which the person also holds the directorship and the membership of Committees of the board.</b>	: NA
<b>Name of listed entities from which the person has resigned in the past three years.</b>	: NA
<b>In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	: The role and capabilities required in the case of an independent director are well defined in the Policy on Independent Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively. The NRC has evaluated the profile of Ms. Pragya Soni and concluded that Ms. Pragya Soni possess the relevant skill and capabilities to discharge the role of Independent Directors.

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****FOR ITEM NO.- 3****TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND MAKE CONSEQUENT ALTERATION IN CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION – ORDINARY RESOLUTION**

In order to broad base capital structure of the Company and to enable the Company to issue further shares, it is proposed to increase the authorised share capital of the Company from the present Rs. 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore twenty lakhs Only) each Equity Shares of Rs. 10/- (Rupees Ten Only), ranking *pari-passu* in all respect with existing equity shares of the company.

As a consequence of increase of authorized share capital of the Company, the existing authorised share capital clause (Clause 5) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase of authorized share capital requires the approval of members of the Company in general meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The Draft amended Memorandum of Association has been placed on the website of the Company - [www.jayantinfra.com](http://www.jayantinfra.com) for Members' Inspection.

Therefore, the Board recommends the Item No. 3 hereof for approval of the shareholders as Ordinary Resolution.

None of the directors or any key managerial personnel or any relative of any of the directors/key managerial personnel of the Company is, in anyway, concerned or interested in the above Resolution except to the extent of their shareholding in the Company.

**FOR ITEM NO.- 4****To appoint Ms. Pragya Soni as an Independent Director of the Company.:**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee ("NRC") approved appointment of Ms. Pragya Soni (DIN:10289228), as Additional Directors (in the capacity of Independent Directors) of the Company, who shall hold office as such till this Annual General Meeting ("AGM"). Further, Board of Directors has recommended the appointment of Ms. Pragya Soni (DIN:10289228), as Independent Director for a term of five consecutive years i.e., up to August 24, 2028, for approval of the Members of the Company.

The Company follows a robust process for Board appointments and succession, which is a hallmark of a forward-thinking, future-ready and progressive board. The Board deliberates on various factors including current tenure of board members, anticipated vacancies in key board positions, skill matrix including skill-gaps, diversity, time-commitment, and statutory requirements etc. The appointment of Ms. Pragya Soni has been made by the Board to address the long-term requirement of the Company and to ensure smooth transition in key board positions. In the opinion of the Board, Ms. Pragya Soni fulfils the conditions specified in the Companies Act, 2013 (the "Act"), rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") for appointment as Independent Directors of the Company.

**Brief profiles of Ms. Pragya Soni is as follows:**

Ms. Pragya Soni is a qualified civil engineer with an M.Tech in Structural Engineering, a B.E. in Civil Engineering, and diploma in Polytechnic. She has valuable experience in design scrutiny and structural design from her time at the Central Mine Planning and Design Institute. Additionally, since 2017, she has been an adept educator, specializing in Transportation, Geotechnical, and Environmental Engineering, Surveying. With her strong academic background, diverse expertise, and passion for teaching, Ms. Soni is an ideal candidate for the role of Independent Director, bringing valuable insights and commitment to excellence.

Ms. Pragya Soni has confirmed her eligibility for appointment as an Independent Director of the Company under Section 164 of the Act and has given her consent to act as an Independent Director. The Company has also received a declaration from her confirming that she meets the criteria of independence as provided in Section 149(6) of the Act, rules made thereunder, and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, she has further confirmed that she is not aware of any circumstance or situation that exists or may be reasonably anticipated to impair or impact her ability to discharge the duties as an Independent Director without any external influence. Additionally, she is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority.

In terms of Section 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Act and rules made thereunder and the Listing Regulations, it is proposed that Ms. Pragya Soni be appointed as Independent Director for a term of five consecutive years from the original date of their appointment i.e., August 25, 2023, up to August 24, 2028.

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are enclosed hereto.

The Board of the Directors firmly believes that Ms. Pragya Soni will bring immense value on account of her stature, professional competence, and diversified experience, and accordingly, recommends, her appointment, as Independent Director of the Company for a term of five consecutive years i.e., up to August 24, 2028. The remuneration payable to Ms. Pragya Soni shall be governed by the Nomination and Remuneration policy of the Company.

Ms. Pragma Soni is interested in the resolution set out in item no. 4. Further, his relatives are also deemed to be interested in the respective resolutions, to the extent of their shareholding in the Company, if any. Save and except the above, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution set out at item no.4 of the Notice for approval of the Members.

### **FOR ITEM NO.- 5**

#### **To Approve and Increase in The Limit of Managerial Remuneration Payable to Managing Director in Excess of 5% of the Net Profits of The Company:**

The Company appointed Mr. Nilesh Jobanputra (DIN:00188698) as Managing Director of the Company for a period of five years from January 25, 2022, to January 24, 2027.

Reference to the provision of Section 197, 198 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof. The Nomination and Remuneration Committee and Board of Directors of the Company at vide their Meeting held on August 25, 2023, has approved payment of remuneration to Mr. Nilesh Jobanputra , in excess of prescribed limit under Section 197 and other applicable provisions of the act, subject to the approval of the members at this 20<sup>th</sup> AGM provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s) during his remaining tenure as the Managing Director of the Company; by way of special resolution.

Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration may be beyond the specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 pursuant to notification issued by Ministry of Corporate Affairs (MCA) dated 12 September 2018.

Keeping in view of the increased responsibilities and challenges involved, it is proposed to pay the managerial remuneration up to Rs. 20.40 Lakh during his tenure as the Managing Director, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Mr. Nilesh Jobanputra (00188698), aged 53 years, has been designated as Managing Director and Chief Financial Officer of our Company. He was appointed on the Board of our Company w.e.f. July 07, 2003. He is the driving force behind Jayant, having overall experience of more than two decades in the field of finance, investment and business development. His functional responsibility in our Company involves handling the overall business affairs including devising investment strategies and overall development of the business.

Accordingly, the Board recommends the resolution set forth in Item No.5 relating to approve and increase in the limit of managerial remuneration payable to Mr. Nilesh Jobanputra, Managing Director in excess of 5% of the net profits of the Company, by way of Special Resolution. In compliance with the general circular number 20/2020 dated May 5, 2020 issued by the MCA, this item is considered unavoidable and forms part of this Notice.

Except Mr. Nilesh Jobanputra, & Mrs. Daksha Jobanputra, no other director(s) and Key Managerial Personnel(s) or their relatives, is in any way concerned or interested, financially or otherwise, in this resolution.

#### **FOR ITEM NO.- 6**

**To Approve and extend the limit of Related Party Transactions with any Related Party within the meaning of Section 2(76) of the act and regulation 2(1ZB) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 35 Crores.**

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

"Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

The annual consolidated turnover of the Company for the financial year 2022-23 is Rs. 4,248.39 Lakhs. Accordingly, any transaction(s) by the Company with its related party exceeding Rs. 424.83 Lakhs (10% of the Company's Annual Consolidated Turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same. It is therefore proposed to obtain the Members' approval for the following arrangements / transactions / contracts which may be entered into by the Company with its related parties from time to time:

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount (INR in Lakhs)*
DAKSHA JOBANPUTRA	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Leasing of Property	10.00
NILESH JOBANPUTRA	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Leasing of Property	10.00
PRAJAI INFRATECH	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Purchase/Sale of Goods	1500.00
JAYANT INFRAPROJECTS	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Purchase/Sale of Goods	1500.00
KARIA INFRATECH	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Purchase/Sale of Goods	1500.00
J.N. Marketing	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Loan (ADVANCE GIVEN)	25.00
Tricolor technologies	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Loan (ADVANCE GIVEN)	250.00
Daksha Jobanputra	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Loan(Co. has taken Loan)	5.00
Rishi Jashwantrai Karia	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Loan(Co. has taken Loan)	20.00
Jayant Infraprojects	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Advance Taken	500.00
Tricolor Technologies	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Advance Taken	5.00
Tricolor Technomech	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Advance Taken	500.00
Shri raj Manufacturing & Projects Pvt. Ltd.	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Advance Taken	10.00

\*The ceiling on the amounts of the transactions specified as above would mean the transactions entered into and the remaining outstanding at any point of time.

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI (LODR) Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on May 08, 2023, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the Ordinary Course of Business and at arm's length basis. With respect to the above matter, the Members are requested to note following disclosures of Interest:

<b>Name of the Related Party</b>	<b>Nature of Concern or Interest</b>
DAKSHA JOBANPUTRA	Mrs. Daksha Jobanputra is Executive Director of the Company
NILESH JOBANPUTRA	Mr. Nilesh Jobanputra is the Promoter, Managing Director and CFO of the Company
Rishi Jashwantraï Karia	Mr. Rishi Jashwantraï Karia is Non-Executive Director of the Company
PRAJAI INFRATECH	Mr. Jai Jobanputra, relative (Son) of Managing Director is Partner in M/s Prajai Infratech
JAYANT INFRAPROJECTS	Associate Firm
KARIA INFRATECH	Mr. Rishi Jaswantraï Karia, Non- Executive Director is Proprietor of M/s Karia Infratech
TRICOLOR TECHNOLOGIES	Mr. Nilesh Jobanputra, Managing Director & CFO is Partner in M/s Tricolor Technologies
TRICOLOR TECHNOMECH	Association of Person Between Tricolor technologies and New Modern
SHRI RAJ MANUFACTURING & PROJECTS PVT.LTD.	Mr. Nilesh Jobanputra, Managing Director & CFO and Mrs. Jasmine Jobanputra, relative (Wife) of Managing Director are directors in M/s Shri Raj Manufacturing & Projects Pvt. Ltd.

Further, in terms of applicable SEBI Circulars the members are requested to take note of the following:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a.	A summary of the information provided by the management to the Audit Committee	The details of the proposed transactions including the nature, terms, value percentage of the Company's annual consolidated turnover, tenure and proposed limits etc. were placed to the Audit Committee at its meeting held on May 08, 2023.

**ATTENDANCE SLIP****ANNUAL GENERAL MEETING**

<b>DP ID/ Folio No.</b>	:
<b>Client ID</b>	:
<b>No. of shares(s) held</b>	:
<b>Name &amp; Address of Registered shareholder</b>	:

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the 20<sup>th</sup> Annual General Meeting of the Company convened on Monday, September 25, 2023, at 04:00 PM at the Registered Office of the Company at Mangal Smriti, Bajpai Ground, Tilak Nagar, Bilaspur, Chhattisgarh – 495001, India.

.....  
Member's / Proxy's Name and Signature

**Note:** Please complete this and hand it over at the entrance of the hall.

-----TEAR HERE-----

**Form No. MGT-11****Proxy Form**

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

**CIN** : U35202CT2003PLC015940  
**Name of the Company** : JAYANT INFRATECH LIMITED  
**Registered office** : Mangal Smriti, Bajpai Ground, Tilak Nagar, Bilaspur, Chhattisgarh – 495001, India.

<b>Name of the member(s)</b>	:
<b>Registered address</b>	:
<b>Email ID</b>	:
<b>Folio No./Client Id</b>	:
<b>DP ID</b>	:

I/We, being the members of shares of the above-named company, hereby appoint:

**1. Name** :  
**Address** :  
**Email ID** :  
**Signature** : ..... , or failing him

**2. Name** :  
**Address** :  
**Email ID** :  
**Signature** : ..... , or failing him

**3. Name** :  
**Address** :  
**Email ID** :  
**Signature** : ..... , or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 20<sup>th</sup> Annual General Meeting of the Company to be held on Monday, September 25, 2023 at 04:00 PM at the Registered Office of the Company at Mangal Smriti, Bajpai Ground, Tilak Nagar, Bilaspur, Chhattisgarh – 495001, India and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution(S)	(FOR) I / We assent to the Resolution	(AGAINST) I / We dissent to the Resolution
<b>Ordinary Business:</b>			
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on 31 <sup>st</sup> March 2023 together with and Reports of Board of Directors along with its Annexure and Auditors Report thereon.		
2.	To re-appoint Mrs. Daksha Jobanputra (DIN: 00190145), Director, who retires by rotation and being eligible, offers himself for re-appointment.		
<b>Special Business:</b>			
3.	To approve increase in Authorised Share Capital of the company and make consequent alteration in Clause 5 of the Memorandum of Association.		
4.	Regularization of Ms. Pragya Soni (DIN:10289228), as an Independent Director of the Company.		
5.	To Approve and Increase in The Limit of Managerial Remuneration Payable to Managing Director in Excess of 5% of the Net Profits of The Company		
6.	To Approve and extend the limit of Related Party Transactions with any Related Party within the meaning of Section 2(76) of the act and regulation 2(1ZB) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 35 Crores.		

\*Applicable for investors holding shares in electronic form

Signed this.....day of .....2023.

Signature of shareholder(s)

Signature of Proxy holder(s)

**Notes to Proxy Form:**

1. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY- EIGHT HOURS before the commencement of the Meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the Meeting, if the Articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission n by a member of this form of proxy will not preclude such member from attending in personal voting at the Meeting.
6. **\*\*This is optional.** Please put a tick mark (√) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped, and signed, is valid only for the Meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxy holder should prove his identity at the time of attending the meeting.
11. An authorised representative of a body corporate or of the President of India or of the Governor of a State, holding shares in a company, may appoint a Proxy under his signature.
12. A proxy form which does not state the name of the Proxy should not be considered valid.
13. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
14. If a company receives multiple Proxies for the same holdings of a member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
15. If a Proxy had been appointed for the original Meeting and such Meeting is adjourned, any Proxy given for the adjourned Meeting revokes the Proxy given for the original Meeting.
16. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
17. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who signed the Proxy.

18. Requisitions, if any, for inspection of Proxies should be received in writing from a member at least three days before the commencement of the Meeting.
19. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.

\*\*\*\*\*



**Form No. MGT – 12**
**POLLING PAPER**

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Sr. No.	Particulars	Details
1.	Name and Registered Address of the Sole / First named Shareholders	
2.	Name(s) of the Joint Holder(s), (if any)	
3.	Registered Folio Number / DP ID No.* *(Applicable to Investors holding shares in dematerialized Form)	
4.	Number of Share(s) held	
I / We hereby exercise my / our votes in respect of the Resolutions set out in the Notice dated 25th August, 2023 as set out below to be passed by the means of Ballot by giving my / our assent or dissent to the said Resolutions by placing the tick (√) mark at the appropriate boxes below (tick in the both boxes will render the ballot invalid).		

S. No.	Resolution(S)	Type of Resolution	No. of Shares	(FOR) I / We assent to the Resolution	(AGAINST) I / We dissent to the Resolution
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on 31st March 2023 together with and Reports of Board of Directors along with its Annexure and Auditors Report thereon.	Ordinary			
2.	To re-appoint Mrs. Daksha Jobanputra (DIN: 00190145) Director, who retires by rotation and being eligible, offers himself for re-appointment	Ordinary			
3.	To approve increase in Authorised Share Capital of the company and make consequent alteration in Clause 5 of the Memorandum of Association.:	Ordinary			
4.	To appoint Ms. Pragya Soni (DIN:10289228), as an Independent Director of the Company	Special			

5.	To Approve and Increase in The Limit of Managerial Remuneration Payable to Managing Director in Excess of 5% of the Net Profits of The Company	Special			
6.	To Approve and extend the limit of Related Party Transactions with any Related Party within the meaning of Section 2(76) of the act and regulation 2(1ZB) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 35 Crores.	Ordinary			

**Place:****Date:****(Signature of shareholder)**

**DIRECTORS' REPORT TO THE MEMBERS**

Your directors have pleasure in presenting the **20<sup>th</sup> Annual Report** on the business and operations of your company for the year ended on **31<sup>st</sup>March, 2023** together with the requirements of the Companies Act, 2013 and the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this report covers the financial results and other developments during April 01, 2022, to March 31, 2023, in respect of Jayant Infratech Limited.

**1. FINANCIAL RESULTS:**

During the year under review, performance of the company is as under:

PARTICULARS	(Rupees in lacs)	
	31/03/2023	31/03/2022
Revenue from Operations	4248.39	3,829.76
Other Income	109.14	49.34
<b>Total Revenue</b>	<b>4,357.53</b>	<b>3,879.10</b>
Finance Cost	89.15	70.56
Depreciation & Amortization	16.31	19.56
<b>Earnings before Tax</b>	<b>467.86</b>	<b>318.04</b>
Current Tax	111.07	79.39
Short Provision for Tax in earlier years	1.08	(0.05)
Deferred Tax	(0.44)	(1.79)
<b>Net Profit After Tax</b>	<b>356.15</b>	<b>240.50</b>

**2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:**

The company is engaged in the field of Railway Infrastructure Development, specializing in the design, drawing, supply, erection, and commissioning of 25KV, 50Hz Single Phase Traction Overhead Equipment for electrification of new and existing railway tracks. The company's services range from concept to commissioning of railway infrastructure, covering everything from design to energization. The company is also expanding into the signalling and telecom sector, further strengthening its position in the railway infrastructure development industry. Its key clients include various zones of the Indian Railways, as well as large public and private sector entities. During the year under review, the company has made Revenue from Operations of **Rs. 4,357.53 lacs** and Net Profit after Tax of **Rs. 356.15 lacs**. The Board of Directors of your Company is optimistic about the future prospects of the Company. Your directors are of the view that the progressive growth of the company will continue in the subsequent financial year and are hopeful for bright future prospects. The financial result as reflected in the statement of profit and loss account of the company is self-explanatory.

**3. TRANSFER TO RESERVES**

The Board has decided not to transfer any amount to the Reserves for the year under review.

**4. ANNUAL RETURN**

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company - <https://www.jayantinfra.com/investors/StatutoryDisclosure/>.

**5. DIVIDEND: -**

During the year under review, the board of directors do not recommend any dividend in order to strengthen the net worth of the Company by retaining the available surplus for the year ending March 31, 2023.

**6. CHANGES IN NATURE OF BUSINESS:**

To explore more profitable avenues and looking into the emerging opportunities in the field of business mines/mining, minerals the company altered its Object Clause in accordance with the Companies Act 2013. As known to all of us, the proposals have been passed through Postal Ballot on January 01, 2023. All the formalities regarding alteration of Memorandum of Association have been duly completed.

The company has altered the Memorandum of Association to give effect to provisions of the Companies Act, 2013.

**7. CHANGES IN PROPECTUS OF THE COMPANY:**

During the year, the company made variation in the objects of the prospectus for which the funds were raised from Initial Public Offering (IPO). Originally, the money was raised with the purpose of leasing an office space in Mumbai to expand the company's business operations. However, due to the licensor's inability to provide the required property on time, the company, through shareholders' approval decided to use the IPO proceeds of 300 lakhs for its working capital needs and overall business expansion.

**8. ALLOTMENT AND SHARE CAPITAL:**

During the financial year 2022-2023, the company has raised Rs. 6,19,08,000/- by issuing 9,24,000 Equity Shares of face value of Rs. 10/- at a price of Rs.67/- per share (including a premium of Rs.57/- per Equity Share) through Initial Public Offer ("IPO"). The equity shares of the company were listed on BSE-SME Board since July 13, 2022.

Furthermore, the Authorised Share Capital of the Company was increased from at Rs. 500,00,000/- (Rupees Five Crores only) divided into 50,00,000 equity shares of Rs. 10/- each to Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (one Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each, as approved by the shareholders by passing Ordinary resolution at its Extra-Ordinary General Meeting held through postal ballot on February 20, 2023.

Additionally, the Company issued 64,71,124 bonus shares to its shareholders during the year 2022-2023 which resulted in enhancement in its paid-up share capital from Rs. 3,23,55,630/- to Rs. 9,70,66,860/-. The allotment of bonus shares was completed on March 10, 2023, to the shareholders.

As on March 31, 2023, the paid-up Equity Share Capital of the company was Rs. 9,70,66,860/- divided into 97,06,686 Equity Shares of Rs. 10 each/-, consequent upon increase in Authorised share Capital and issue of bonus shares.

#### **9. DETAILS OF INITIAL PUBLIC OFFER (IPO):**

The company has issued 9,24,000 equity shares of Rs. 10/- each at a price of Rs. 67/- each aggregating to Rs. 6,19,08,000/- through Initial Public Offer.

The equity shares of Jayant Infratech Limited have been listed on Bombay Stock Exchange with effect from July 13, 2022, in the SME segment.

#### **10. DEPOSITS:**

During the year, Company has not accepted or renewed any deposits from the public in terms of the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made there under hence information regarding outstanding deposits is not required.

#### **11. DEMATERIALISATION OF SHARES:**

As on March 31<sup>st</sup>, 2023, all Equity Shares of the Company are held in Dematerialized Form. The breakup of the Equity Shares held in dematerialized and physical form as on 31<sup>st</sup> March, 2023 is as follows-

<b>MODE</b>	<b>SHARES</b>	<b>% to Capital</b>
Shares in Demat mode with NSDL	7618936	78.49
Shares in Demat mode with CDSL	2087750	21.51
Shares in Physical mode	0	0
<b>Total</b>	<b>9706686</b>	<b>100</b>

The Company **ISIN No. is INE0KR801019**, and Registrar and Share Transfer Agent is **Bigshare Services Private Limited**.

#### **12. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT:**

There have been no material changes and commitments, if any affecting the financial position of the company which have been occurred between the ends of the financial year of the company to which the financial statements relates and the date of report.

#### **13. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:**

Your Company does not have any Subsidiary, Joint Venture or Associate company. Hence submissions of details in Form AOC-1 are not applicable to the Company.

#### **14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. 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. Accordingly, the details of material contracts or arrangements or transactions with related parties is annexed here under as "**Annexure II.**" Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

#### **15. DETAILS OF CHANGE IN COMPOSITION OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of section 152 of the act, Mrs. DAKSHA JOBANPUTRA (DIN: 00190145) director retires by rotation at the forthcoming annual General meeting and, being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the members of the Company at the forthcoming Annual General meeting.

During the year, Mr. Sagar Subhash Gulhane (Membership No. A67610) resigned from the position of Company Secretary & Compliance Officer and Ms. Shristi Ramani (Membership No. A64652) was appointed as Company Secretary & Compliance Officer with effect from September 12, 2022.

Further, Mr. Om Prakash Sonwani (DIN: 09529546) resigned from the position of Independent Director of the Company, with effect from May 30, 2023, and Ms. Pragya Soni (DIN:10289228), was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors, effective from August 25, 2023.

#### **16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

##### **15.1 Conservation of Energy:**

- a. The steps taken or impact on conservation of energy: -The company is putting continues efforts to reduce the consumption of energy and maximum possible saving of energy.
- b. The steps taken by the company for utilizing alternate sources of energy: -The Company has used alternate source of energy, whenever and to the extent possible
- c. The capital investment on energy conservation equipment: - NIL

##### **15.2 Technology Absorption:**

- a. The effort made towards technology absorption: -No specific activities have been done by the Company.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution: -No specific activity has been done by the Company.
- c. In the case of imported technology (imported during the last three years reckoned from the beginning of the financial year: - N.A.
- d. The expenditure incurred on Research &Development: - NIL

**15.3 Foreign Exchange Earnings and Outgo:**

There was no Foreign Exchange earnings and outgo during the financial year as required by the Companies (Accounts) Rules, 2014.

**17. CORPORATE SOCIAL RESPONSIBILITY**

The Company does not fall under the criteria laid under the provisions of Section 135 of the Act and rules framed there under. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

**18. PARTICULARS OF EMPLOYEES:**

As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees and related disclosures part of this Annual report as "Annexure II".

**19. MEETINGS OF THE BOARD:**

During the year under review, **11 (Eleven)** Board Meetings were held, and details are given as under:

S. No.	Date of Meeting	Total Number of directors Attended the meeting
1.	05/04/2022	5
2.	06/04/2022	5
3.	24/06/2022	5
4.	01/07/2022	5
5.	08/07/2022	5
6.	06/09/2022	5
7.	14/11/2022	5
8.	22/12/2022	5
9.	14/01/2022	5
10.	20/01/2023	5
11.	02/03/2023	5

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 i.e., not more than 120 days from the previous meeting.

**20. SEPARATE MEETING OF INDEPENDENT DIRECTORS:**

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on **September 06, 2022**, to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties. Independent Directors have

confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

Based on the declarations received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfil the conditions specified under the Act and the Regulations and are independent of the management.

### **21. DIRECTORS RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state -

- a) That in the preparation of Annual Accounts, the mandatory Accounting Standards have been followed along with proper explanation relating to material departures.
- b) That proper Accounting policies have been selected and applied consistently; and, the judgments and estimates that are made are reasonable and prudent so as give a true and fair view of the state of affairs of the company as on **31st March, 2023** and of the **Profit** of the Company for that period.
- c) That proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the Companies Act, 2013, for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- d) That the Annual Accounts have been prepared on a going concern basis.
- e) That the directors laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **22. DECLARATION BY INDEPENDENT DIRECTORS:**

All Independent directors have furnished declarations in accordance with the provisions of section 149(7) of the Companies act, 2013 regarding meeting the criteria of Independence laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **23. COMPANY'S 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:**

Pursuant to provisions of section 178 of the Companies act, 2013, the nomination and remuneration Committee carried out evaluation of every director's performance and the Board has carried out formal annual evaluation of its own performance and that of its Committees and individual directors has been made. Further, the evaluation of the independent directors was carried out by the entire Board, excluding the director being evaluated.

The directors were satisfied with the evaluation results, which reflect the overall engagement of the Board and its Committees and on the basis of the report of the said evaluation, the present term of appointment of independent directors shall be continued with the Company.

**24. COMPOSITION OF THE BOARD:**

The Board consisted of following members: -

S. NO.	NAME	DESIGNATION	DATE OF APPOINTMENT	DATE OF CESSATION, IF ANY
1.	Daksha Jobanputra	Executive Director	15/01/2022	-
2.	Rishi Jashwantraï Karia	Non-Executive Director	15/01/2022	-
3.	Nilesh Jobanputra	Managing Director	25/01/2022	-
4.	Rahul Chandrakant Pohekar	Independent Director	11/03/2022	-
5.	Om Prakash Sonwani	Independent Director	11/03/2022	31.05.2023
6.	Ms. Pragya Soni	Independent Director	25/08/2023	-

**25. COMMITTEES OF THE BOARD:**

The Board of Directors has constituted following Committees and their details are hereunder:

**a) NOMINATION AND REMUNERATION COMMITTEE:**

As per the provision of section 178, Schedule V and other applicable provisions of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute Nomination and Remuneration Committee. Hence, the Board constituted the Nomination and Remuneration Committee which consists of Two Independent Directors and One Non-Executive Director. The detailed composition of the members of the Nomination and Remuneration Committee at present is given below.

S.No.	Name	Designation	Position in the Committee
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member (resigned w.e.f 31.05.2023)
3.	Mr. Rishi Jashwantraï Karia	Non-Executive Director	Member
4.	Ms. Pragya Soni	Non-Executive Director	Member (appointed w.e.f 25.08.2023)

**b) AUDIT COMMITTEE:**

As per provision of section 177 and other applicable provisions of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute Audit Committee. Hence, the Board constituted the Audit Committee which consists of Two Independent Directors and One Executive Director. The detailed composition of the members of the Audit Committee at present is given below:

S.No.	Name	Designation	Position in the Committee
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member (resigned w.e.f 31.05.2023)
3.	Mrs. Daksha Jobanputra	Executive Director	Member
4.	Ms. Pragya Soni	Non-Executive Director	Member (appointed w.e.f 25.08.2023)

**c) STAKEHOLDER RELATIONSHIP COMMITTEE:**

As per provision of section 178 sub section (5) and other applicable provisions of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute Stakeholder Relationship Committee. Hence, the Board constituted the Stakeholder Relationship Committee which consists of Two Independent Directors and One Executive Director. The detailed composition of the members of the Stakeholder Relationship Committee at present is given below:

S.No.	Name	Designation	Position in the Committee
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member (resigned w.e.f 31.05.2023)
3.	Mrs. Daksha Jobanputra	Executive Director	Member
4.	Ms. Pragya Soni	Non-Executive Director	Member (appointed w.e.f 25.08.2023)

**26. AUDITORS:**
**i. Statutory Auditors:**

The Company's Auditors, M/s. Gupta Agarwal & Associates, Chartered Accountants, who were appointed with your approval at the 19<sup>th</sup> Annual General Meeting for a period of five years, will complete their present term on conclusion of the ensuing 24<sup>th</sup> Annual General Meeting of the Company.

**ii. Secretarial Auditor:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Rohtash Agrawal & Co., a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the F.Y. 2022-2023. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed herewith marked as **Annexure IV** to this Report.

**iii. Internal Auditor:**

The Board appointed M/s Natwar Vinod & Co., Chartered Accountants, as the Internal Auditor of the Company for the Financial Year 2022-23.

**iv. Cost Records and Audit:**

The Cost Records and Cost audit as specified by the Central Government under section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 is not applicable to the company.

**27. AUDITOR'S REPORT:**

The observations, if any, made by the Statutory Auditors in their Auditors Report together with the notes to accounts, as appended thereto are self-explanatory and hence does not call for any further explanation. The Auditors' Report does not contain any qualification, reservation, adverse remark, or disclaimer.

During the Financial Year 2022-23, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

**28. CORPORATE GOVERNANCE:**

As per the Guideline and direction of the SEBI & Stock Exchange accordingly the company has been adhering to the directions and guideline, as required and if applicable on the Companies size and type (Pursuant to Regulations 15(2) of SEBI (LODR) Regulations 2015, the compliance with Corporate Governance provisions as specified in regulations 17 to 27 and clause (b) to (i) of regulations and Para C, D and E of Schedule V shall not apply to the listed entity which has listed its specified securities on SME Exchange. Therefore, the Corporate Governance Report is not applicable to the Company, hence Corporate Governance Report do not form part of this Report.).

**29. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements were adequate and operated effectively.

**30. DETAIL OF FRAUD REPORTED BY AUDITORS:**

There is no fraud reported by the auditors of the company.

**31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As required under the Listing Regulation, Management Discussion and Analysis Report is presented in 'Annexure III' and forms an integral part of the Directors' Report.

**32. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

Pursuant to Regulation 15 of the SEBI (LODR) Regulations, 2015 which states that Regulation 22 of the SEBI (LODR) Regulations, 2015 is not applicable to the Company. However, Your Company has voluntarily established a vigil mechanism named Policy on Whistle Blower & Vigil Mechanism pursuant to Section 177(10) of the Companies Act, 2013 which has been uploaded on the website of the Company at [www.info@jayantinfracom](mailto:www.info@jayantinfracom).

**33. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

**34. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The details loans/guarantees/ investments (if any) made by the Company under Section 186 of the Companies Act, 2013 have been disclosed in the Financial Statement.

**35. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the Company and its future operations.

**36. RISK MANAGEMENT POLICY**

With regard to risk management policy, the risk pertaining to business of the Company is discussed by the board of Directors at the Board Meetings on the regular basis. Further, the company need not required to formulate any specified risk management policy.

**37. PREVENTION, PROHIBITION & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN & WORKPLACE:**

The Company has placed an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Further no complaint was received during the year under review.

**38. APPOINTMENT OF PRACTISING COMPANY SECRETARY:**

The board appointed M/s Agrawal & Agrawal, Company Secretaries, Raipur, for Signing Annual Return and/or issue Certificate in Form MGT-8 (if required) as per Section 92 of the Companies Act, 2013, for the Financial Year 2023-2024.

**39. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there are no application made by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

**40. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**41. COMPANY RELATIONS:**

The company has maintained good industrial relations on all fronts. Your directors wish to place on record their appreciation for the honest and efficient services rendered by the employees of the company.

**42. ACKNOWLEDGEMENTS:**

Your directors wish to place on record their appreciation for the invaluable support and co-operation received from the auditors, bankers, customers, shareholders, and staff of the company.

**On behalf of the Board of Directors**

Sd/-  
**Nilesh Jobanputra**  
**(Managing Director)**  
**(DIN: 00188698)**

Sd/-  
**Daksha Jobanputra**  
**(Executive Director)**  
**(DIN: 00190145)**

**Place: Bilaspur**  
**Date: 25/08/2023**



**ANNEXURE I TO DIRECTORS' REPORT**

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES [PURSUANT TO SECTION 197 SUB-SECTION 12 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]**

The ratio of the remuneration of each director to the median employees' remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Company Your Directors' Remuneration (including commission and variable pay) to the median remuneration of the employees of your Company for the year 2022-23 was as under:

<b>Name of the Director</b>	<b>Designation</b>	<b>Ratio of remuneration of each Director to the median employees' remuneration</b>
Mr. Nilesh Jobanputra	Managing Director & CFO	4.35:1
Mrs. Daksha Jobanputra	Director	3.04:1

The Percentage increase in remuneration of Managing Director, Director, Chief Financial Officer and Company Secretary were as under:

<b>Name</b>	<b>Designation</b>	<b>Increase / (Decrease) (%)</b>
Mr. Nilesh Jobanputra	Managing Director & CFO	40.71%
Mrs. Daksha Jobanputra	Director	100%
Mr. Rishi Jashwantraï karia	Director	-
Mr. Sagar Subhash Gulhane	Company Secretary*	100%
Ms. Shristi Ramani	Company Secretary**	100%

\*Mr. Sagar Subhash Gulhane resigned from the position of Company Secretary & Compliance Officer with effect from 12<sup>th</sup> September,2022.

\*\* Ms. Shristi Ramani was appointed as Company Secretary & Compliance Officer with effect from 12<sup>th</sup> September,2022.

The Percentage **Increase** in median remuneration of employees for the Financial Year 2022-23 is around **32%**. **The percentage Increase in the median remuneration is calculated for comparable employees and does not include employees who were not eligible.**

The number of permanent employees on the rolls of the Company is 3.

The remuneration is as per the remuneration policy of the Company.

**ANNEXURE II TO DIRECTORS' REPORT**
**FORM NO. AOC – 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis: There were no contracts or arrangements or transactions that were not entered at arm's length basis.

S. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	N.A.
2.	Nature of contracts / arrangements / transaction	N.A.
3.	Duration of the contracts / arrangements / transaction	N.A.
4.	Salient terms of the contracts or arrangements or transaction including the value if any	N.A.
5.	Justification for entering such contracts or arrangements or transactions'	N.A.
6.	Date of approval by the Board	N.A.
	Amount paid as advances if any	N.A.

Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	As per "Note 13" of Notes to Financial Statements on Standalone basis for the year ended March 31, 2023
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Date(s) of approval by the Board, if any	
f)	Amount paid as advances, if any	

**ANNEXURE III TO DIRECTORS' REPORT****MANAGEMENT DISCUSSION & ANALYSIS REPORT****1. INDUSTRY STRUCTURE AND DEVELOPMENT:**

India has been making significant strides in the development of its railway infrastructure, particularly in the area of overhead electrification. Overhead electrification involves the use of overhead wires to supply electric power to locomotives, which can significantly reduce emissions and improve efficiency compared to diesel-powered trains.

In recent years, the Indian government has made a concerted effort to modernize the country's railway infrastructure and increase the percentage of electrified tracks. In 2021-22, a record 6,015 km of railway track was electrified, bringing the total electrified track in the country to over 45,000 km.

The Indian Railways has set a target of achieving 100% electrification of its broad-gauge tracks by 2023, which will require the electrification of an additional 19,000 km of track. To achieve this goal, the government has also been exploring the use of renewable energy sources such as solar and wind power to supply electricity to the railways.

In the Union Budget for 2023-24, a record Rs. 2.4 lakh crore has been allocated for the railways, which includes funding for the electrification of additional tracks. This funding is expected to further accelerate the pace of electrification in the country and help the Indian Railways achieve its goal of 100% electrification.

In addition to the focus on electrification, the Indian Railways has also been working on a number of other initiatives to modernize its infrastructure and improve efficiency. These include the adoption of new technologies such as high-speed rail and the implementation of measures to improve safety and security on trains.

Overall, the Indian government's focus on the modernization and electrification of the country's railway infrastructure is expected to have significant benefits in terms of reducing emissions, improving efficiency, and boosting economic growth.

**2. OVERVIEW OF BUSINESS**

Incorporated in the year 2003, we are engaged in the field of Railway Infrastructure Development involving design, drawing, supply, Erection and Commissioning of 25KV, 50Hz Single Phase Traction Overhead Equipment. The key clients of the Company include various zones of the Indian Railways like Eastern Railway, South-Eastern Railway, South-East Central Railway, Northern Railway, East Coast Railway, North Frontier Railway, East Central Railway, Central Organisation for Railway Electrification (CORE) as well as large Public and Private Sector. Our major work encompasses electrification of new & existing Railway tracks helping nation to reduce dependability of fossil fuels thereby reducing the carbon print foot. Our services include the

concept to commissioning of Railway Infrastructure right from design to energization. We have completed hundreds of Kms of electrification & erected several traction substations in a span of 20 years. Our Company is based in Chhattisgarh, and this gives us an opportunity to offer our services to coal mines. Usually, coal mines in Chhattisgarh have to develop a siding which is used to load and transport coals from mines to its respective customers. A siding, in rail terminology, is a low-speed track section distinct from a running line or through route such as a main line, branch line, or spur. It may connect to through track or to other sidings at either end.

Sidings often have lighter rails, meant for lower speed or less heavy traffic, and few, if any, signals. We have over the years developed many siding in the state to facilitate coal mines.

The Company has kept its focus on the Electrification sector of the Railways keeping in view the vast scope of work in the existing and the untapped areas. As a result, the Company has been able to build its resources capable of executing large, medium, and small electrification projects in the most efficient and timely manner.

The Company first made forays into a highly technical field, overhead electrification of the Indian Railways and through series of events over the successive years made rapid and spectacular progress in its chosen field of work and with dedication, teamwork, commitment, discipline and astute planning and strategy, scaled newer heights of progress and glory.

### **3. OPPORTUNITIES AND OUTLOOK**

The Indian overhead electrification sector presents significant opportunities for companies operating in this space, as the government focuses on modernizing and electrifying the country's railway infrastructure. With the government's ambitious goal of achieving 100% electrification of the railway network, the sector is poised for significant growth in the coming years.

There are several factors driving the growth of the overhead electrification sector in India, including the need to reduce dependence on fossil fuels and improve the efficiency and reliability of the railway network. Additionally, with the increasing focus on reducing carbon emissions, electrification of the railway network is a key priority for the government.

In terms of opportunities for companies in the overhead electrification sector, there are several large-scale projects currently underway, including the construction of dedicated freight corridors in the eastern and western regions of the country. These corridors are expected to significantly improve the movement of goods across the country, and the electrification of these corridors presents a significant opportunity for companies in this space.

Other opportunities for companies in the overhead electrification sector include the electrification of existing railway lines and the construction of new high-speed rail routes, which are expected to be a key focus for the government in the coming years.

Overall, the outlook for the Indian overhead electrification sector is positive, with significant opportunities for growth in the coming years. Companies operating in this space are likely to play a key role in the electrification of the railway network and are well-positioned to benefit from the government's focus on modernizing and electrifying the country's railway infrastructure.

#### 4. SWOT ANALYSIS

##### A) Strengths:

1. **Reduces dependence on fossil fuels:** Overhead electrification systems are powered by electricity, which can be generated from renewable sources like solar and wind, reducing the country's dependence on fossil fuels.
2. **Lower operating costs:** Overhead electrification systems have lower operating costs compared to diesel or petrol-powered systems.
3. **Reduced emissions:** Electric trains produce fewer emissions than diesel or petrol trains, leading to a reduction in air pollution.
4. **Improved speed and reliability:** Overhead electrification systems enable trains to run faster and more reliably due to increased power and improved traction.

##### B) Weaknesses:

1. **High initial cost:** The installation of overhead electrification systems requires significant capital investment, which can be a challenge for cash-strapped railway organizations.
2. **Requires reliable power supply:** Overhead electrification systems require a reliable power supply to operate effectively. Any disruption to the power supply can result in delays and cancellations.
3. **Maintenance costs:** Overhead electrification systems require regular maintenance to ensure they are functioning correctly. The cost of maintaining the system can be high.
4. **Limited infrastructure:** Currently, the overhead electrification system infrastructure in India is limited and requires expansion to be able to cater to more trains.

##### C) Opportunities:

1. **Increased investment:** The Indian government has announced plans to invest significantly in railway infrastructure, including overhead electrification systems, presenting an opportunity for the sector to grow.
2. **Reduced carbon emissions:** The Indian government's focus on reducing carbon emissions presents an opportunity for the adoption of overhead electrification systems, as they are a clean energy solution.
3. **Reduced fuel costs:** Overhead electrification systems can help reduce fuel costs, which can help railway organizations reduce their operating costs.

##### D) Threats:

1. **Political and regulatory environment:** Changes in the political and regulatory environment can impact on the adoption of overhead electrification systems, making it difficult for the sector to grow.
2. **Limited availability of trained professionals:** The installation and maintenance of overhead electrification systems require specialized skills and expertise. The limited availability of trained professionals can impact on the sector's growth.

3. **Maintenance challenges:** Overhead electrification systems require regular maintenance, and any disruption in the maintenance schedule can impact the system's performance, resulting in delays and cancellations.

#### **5. MITIGATION OF RISK /RISK MANAGEMENT**

The Board identifies and categorizes risks in the areas of operations, finance, marketing, regulatory compliances, and corporate matter. Confirmations of compliance with appropriate statutory requirements are obtained from the respective units/divisions. The Internal Auditor expresses his opinion on the level of risks during the audit of a particular area and reports to the Audit Committee. The Company is also taking necessary short term and long-term steps, expanding customer base, forward integration and energy management etc. The Company has already taken effective steps for raw material security in the long-term.

#### **6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

#### **7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

##### **Share Capital:**

During the financial year 2022-2023, the company experienced significant developments in its share capital structure. Through an Initial Public Offer (IPO), the company successfully raised Rs. 6,19,08,000 by issuing 9,24,000 Equity Shares with a face value of Rs. 10/- each, at a price of Rs. 67/- per share, including a premium of Rs. 57/- per share. The equity shares were listed on BSE-SME Board on July 13, 2022. In addition to this, the Authorised Share Capital of the Company was raised from Rs. 50,00,000/- to Rs. 10,00,00,000/- divided into 1,00,00,000 Equity Shares of Rs. 10/- each, approved through an Ordinary resolution at the Extra-Ordinary General Meeting held on 20th February 2023.

Moreover, during the year 2022-2023, the company issued 64,71,124 bonus shares to its shareholders, leading to an increase in its paid-up share capital from Rs. 3,23,55,630 to Rs. 9,70,66,860. The distribution of bonus shares was completed on March 10, 2023. As of March 31, 2023, the paid-up Equity Share Capital of the company stood at Rs. 9,70,66,860, comprising of 97,06,686 Equity Shares with a face value of Rs. 10 each, reflecting the impact of the increased Authorised share capital and the issuance of bonus shares.

##### **Reserves and Surplus:**

The Reserve and Surplus of Company is Rs. 1678.26 lacs as on period ended on March 31, 2023.

##### **Total Income:**

The Company has earned total Income Rs. 4,357.53 lacs as on period ended on March 31, 2023.

## **8. CORPORATE GOVERNANCE**

In addition to the applicable provisions of the Companies Act, 2013 with respect to Corporate Governance, provisions of the SEBI (LODR) Regulation, 2015 will also be complied with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange. Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, in respect of corporate governance including constitution of the Board and Committees thereof.

The Corporate governance framework is based on an effective Independent Board, the Board's Supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The Board functions either as a full board or through the various committees constituted to oversee specific operational areas.

As on the date, there are Five Directors on our Board out of which one third are Independent Director. Our Company is in compliance with the corporate governance norms prescribed under the Companies Act, 2013, particularly, in relation to appointment of Independent Directors to our Board and constitution of Board-level committees.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI(LODR) Regulation, 2015 and the Companies Act, 2013.

## **9. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature, and operations of the Company.

## **10. CAUTIONARY STATEMENT:**

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

**ANNEXURE IV TO DIRECTORS' REPORT****SECRETARIAL AUDIT REPORT****FORM NO.MR-3****(For the Financial Year ended on 31/03/2023)****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
**Jayant Infratech Limited**  
**CIN: U35202CT2003PLC015940**  
Regd. Office: "Mangal Smriti", Bajpai Ground,  
Tilak Nagar, Bilaspur (C.G.) 495001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jayant Infratech Limited** (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Jayant Infratech Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has during the audit period covering the financial year ended on **31<sup>st</sup> March, 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Jayant Infratech Limited** for the financial year ended on **31<sup>st</sup> March, 2023** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, are not applicable to the company during the reporting period;

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. 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;
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Other laws applicable to the Company as per the representation given by the company.

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

- ❖ Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meeting.

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

- The company has issued 9,24,000 equity shares of Rs. 10/- each at a price of Rs. 67/- each aggregating to Rs. 6,19,08,000/- through Initial Public Offer and equity shares of the Company have been listed on Bombay Stock Exchange with effect from 13th July 2022 in the SME segment.
- The Company has appointed **CS Shristi Ramani** as a Company Secretary Compliance Officer and KMP on **12<sup>th</sup> September 2022**.
- The Company has made a variation in the objects of the prospectus for which the money was raised from its Initial Public Offering (IPO) on **31<sup>st</sup> January 2023** through Postal Ballot.
- The Company has inserted new clause 4 after clause 3 in its main object of the company on **31<sup>st</sup> January 2023** through Postal Ballot.
- The Company has allotment of 64,71,124 number of bonus equity shares against existing 32,35,562 total equity shares as fully paid-up to the existing shareholders whose name appears on register of member of the Company as on record date i.e., **01<sup>st</sup> March, 2023** in

ratio of 2:1 (Two Bonus Equity Shares of Rs. 10/- each fully paid up for every One existing Equity Shares of Rs. 10/- each fully paid) on **02<sup>nd</sup> March, 2023**.

We further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, One Woman Director.
- There is no change in the composition of the Board of Directors 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.
- Decisions at the Board Meeting, as represented by the management and recorded in minutes, were taken unanimously.
- Adequate notice is given to all directors for resolution(s) passed by circulation, and draft resolution(s) together with necessary papers, if any, were sent within the prescribed time frame.

We 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.

We further report that during the audit period no specific events occurred which had bearing on the company's affairs in pursuance of the above referred laws, rules, regulations and guidelines etc.

We further report that the Company has responded appropriately to notices received, if any, from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**Place: Raipur**

**Date: 01.08.2023**

**For, Rohtash Agrawal & Co.  
(Company Secretaries)**

**Sd/-**

**Rohtash Kumar Agrawal**

**(Proprietor)**

**Membership No. 5537**

**C. P. No. 4015**

**UDIN: F005537E000717545**

**Note: -** This Report is to be read with our letter of even date which is annexed as Annexure '1' and forms an integral part of this report.

**ANNEXURE '1' TO THE SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**Jayant Infratech Limited**  
**CIN: U35202CT2003PLC015940**  
**Regd. Office: "Mangal Smriti", Bajpai Ground,**  
**Tilak Nagar, Bilaspur (C.G.) 495001**

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

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

**Place: Raipur**  
**Date: 01.08.2023**

**For, Rohtash Agrawal & Co.**  
**(Company Secretaries)**

**Sd/-**  
**Rohtash Kumar Agrawal**  
**(Proprietor)**  
**Membership No. 5537**  
**C. P. No. 4015**  
**UDIN: F005537E000717545**

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS**

**TO,  
THE MEMBERS OF  
JAYANT INFRATECH LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of M/s. JAYANT INFRATECH LIMITED (Formerly known as JAYANT INFRATECH PRIVATE LIMITED) ('the Company'), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

**OPINION**

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 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 31st March 2023, the profit and total income, and its cash flows for the year ended on that date.

**BASIS FOR OPINION**

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**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 Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **AUDITOR'S RESPONSIBILITY**

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.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

**OTHER MATTER**

The company has entered into a Leave and License agreement dated 07th June, 2022 with BRV Leasing Andheri LLP, the licensor to take on lease an office space located at 1st and 2nd Floor of Wing A, Satellite Heights, opp. Megamall, New Link Road, Jogeshwari West, Mumbai 400102 for expansion of company's existing business by opening an office in Mumbai but the licensor is unable to provide the office space required for expansion as it would take a considerable amount of time for the office space property to be ready for use. Therefore, the Company has changed the object through special resolution and postal ballot notice dated 26<sup>th</sup> December, 2022 and voting results dated 31st January 2023. The new object as amended is for utilisation of IPO proceeds towards 'Working Capital Requirements and Business Expansion' from its old object of "Payment of Security Deposit for renting of Office Space".

Our report on the Statement is not modified except the matter that from the date of change of utilization of IPO proceeds of the company has not realized the undisputed IPO funds raised on BSE SME platform paid to M/s BRV Leasing Andheri LLP and as such could not be utilized in the revised object as per shareholder's consent through postal ballot.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by sub-section 3 of Section 143 of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**ANNEXURE - A**";
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
- i. The Company did not have any pending litigations in its financial statements.
  - ii. The Company did not have any long-term contract including derivative contract which may lead to any foreseeable losses.
  - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023.
  - iv. The Company has not declared or paid any dividend during the year.
  - v. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (as amended), which provides for books of account to have the feature of audit trail, edit log and related matters in the accounting software used by the Company, is applicable to the Company only with effect from financial year beginning April 1, 2023, the reporting under clause (g) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), is currently not applicable.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For, Gupta Agarwal & Associates**  
**Chartered Accountants**  
**Firm's Registration No: 329001E**

**SD/-**  
**Jay Shanker Gupta**  
**Partner**

**Membership No: 059535**  
**UDIN: 23059535BGSWVD6827**

**Place: Kolkata**  
**Date: May 30, 2023**

**ANNEXURE – A****REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of M/s. JAYANT INFRATECH LIMITED (Formerly known as JAYANT INFRATECH PRIVATE LIMITED) (“the Company”) as of 31st March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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 with reference to financial statements.

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or frauds 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 31st March 2023, 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.

**For, Gupta Agarwal & Associates**  
**Chartered Accountants**  
**Firm's Registration No: 329001E**

**SD/-**  
**Jay Shanker Gupta**  
**Partner**  
**Membership No: 059535**  
**UDIN: 23059535BGSWVD682**

**Place: Kolkata**  
**Date: May 30, 2023**

**“Annexure B” to the Independent Auditor’s Report**

Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of report of even date to the standalone financial statements of the company for the year ended March 31, 2023; we report that:

**1. PROPERTY, PLANT & EQUIPMENT, AND INTANGIBLE ASSETS [Clause 3(i)]:**

- (a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- (b) The company is maintaining proper records showing full particulars of intangible assets.
- (c) As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties are held in the name of the company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (f) No proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

**2. INVENTORY [Clause 3(ii)]**

- a The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 Crores, in aggregate, from banks on the basis of security of current assets. The Company was required to file quarterly returns or statements with the bank and accordingly Company has filed the same. These statements are in agreement with the unaudited books of account of the Company.

**3. LOAN GIVEN BY COMPANY [Clause 3(iii)]**

The company has made investments in partnership firm during the year, details are as follows:

Amount invested during the year: Rs. 18.19 lacs

Balance as on 31.03.2023: Rs. 154.03 lacs

The Company has not granted secured/ unsecured loans/advances in nature of loans, to companies/firms/Limited Liability Partnerships/ other parties, or stood guarantee, or provided security to companies/ firms/ Limited Liability Partnerships/other parties.

The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

#### **4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]**

The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.

#### **5. DEPOSITS [Clause 3(v)]**

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

#### **6. COST RECORDS [Clause 3(vi)]**

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

#### **7. STATUTORY DUES [Clause 3(vii)]**

(a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

#### **8. SURRENDERED OR DISCLOSED INCOME [Clause 3(viii)]**

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

#### **9. REPAYMENT DUES [Clause 3(ix)]**

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government.

According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

### **10. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]**

During the year under review the company has issued 924000 fully paid equity shares of Rs. 10/- each at a premium of Rs. 57/- each through IPO on 08th July, 2022. Initially the company has utilised the IPO proceeds for its intended use i.e. payment of security deposit for rented property. Subsequently the company has entered into a Leave and License agreement dated 07th June, 2022 with BRV Leasing Andheri LLP, the licensor to take on lease an office space located at 1st and 2nd Floor of Wing A, Satellite Heights, opp. Megamall, New Link Road, Jogeshwari West, Mumbai 400102 for expansion of company's existing business by opening an office in Mumbai but the licensor is unable to provide the office space required for expansion as it would take a considerable amount of time for the office space property to be ready for use. Therefore, the Company has changed the object through special resolution and postal ballot notice dated 26th December, 2022 and voting results dated 31st January 2023. The new object as amended is for utilisation of IPO proceeds towards 'Working Capital Requirements and Business Expansion" from its old object of "Payment of Security Deposit for renting of Office Space'.

Our report on the Statement is not modified except the matter that from the date of change of utilization of IPO proceeds of the company has not realized the undisputed IPO funds raised on BSE SME platform paid to M/s BRV Leasing Andheri LLP and as such could not be utilized in the revised object as per shareholder's consent through postal ballot.

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

### **11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [CLAUSE 3(xi)]**

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the

information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

Whistle-blower complaints have not been received during the year by the Company.

### **12. NIDHI COMPANY [Clause 3(xii)]**

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

### **13. RELATED PARTY TRANSACTION [Clause 3(xiii)]**

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

### **14. INTERNAT AUDIT: [CLAUSE 3(xiv)]**

The company has an internal audit system commensurate with the size and nature of its business. The reports of the Internal Auditors for the period under audit were considered by us.

### **15. NON-CASH TRANSACTION [Clause 3(xv)]**

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

### **16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

### **17. CASH LOSSES [Clause 3(xvii)]**

The Company has not incurred cash losses in the Financial Year 2022-23 and in the immediately preceding financial year.

### **18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]**

There has not been any resignation of the statutory auditors during the year.

**19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]**

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

**20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]**

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

**21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]**

The company is not required to prepare consolidated financial statements.

**Place:** Kolkata  
**Date:** May 30, 2023

**For, Gupta Agarwal & Associates**  
**Chartered Accountants**  
**Firm's Registration No: 329001E**

**Jay Shanker Gupta**  
**Partner**  
**Membership No: 059535**  
**UDIN: 23059535BGSWVD6827**

**JAYANT INFRA TECH LIMITED**  
(Formerly known as Jayant Infratech Private Limited)

CIN: U35202CT2003PLC015940

BALANCE SHEET AS AT 31st MARCH, 2023

(Rupees in Lakhs)

PARTICULARS	Note No.	Figures As At 31.03.2023	Figures As At 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	970.67	231.16
(b) Reserves & Surplus	3	1,678.26	1,539.29
		<b>2,648.93</b>	<b>1,770.44</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	34.32	36.01
(b) Long Term Provisions	5	0.29	1.29
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	6	781.04	747.47
(b) Trade Payable	7	798.15	523.16
i) Due to MSME creditors		47.70	376.05
ii) Due to other than MSME creditors		750.45	147.11
(c) Other Current Liabilities	8	656.63	245.49
(d) Short-Term Provision	9	112.14	81.80
		<b>2,347.97</b>	<b>1,597.91</b>
<b>TOTAL (1, 2 &amp; 3)</b>		<b>5,031.51</b>	<b>3,405.65</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	64.80	58.03
(b) Non Current Investment	11	176.67	206.13
(c) Deffered Tax Assets (Net)	12	9.75	9.31
(d) Long Term Loans and Advances	13	1,292.90	983.15
		<b>1,544.12</b>	<b>1,256.62</b>
<b>(2) Current Assets</b>			
(a) Inventories	14	1,360.35	872.16
(b) Trade Receivables	15	750.47	343.46
(c) Cash & Cash Equivalents	16	443.88	393.13
(d) Short Term Loans & Advances	17	709.72	317.30
(e) Other Current Assets	18	222.98	222.98
		<b>3,487.39</b>	<b>2,149.03</b>
<b>TOTAL (1 &amp; 2)</b>		<b>5,031.51</b>	<b>3,405.65</b>

Significant accounting policies and Notes on Accounts  
Notes form an integral part of the accounts  
Signed in term of our report of even date

1

**For, Gupta Agarwal & Associates**  
Chartered Accountants  
Firm Registration No: 329001E

**For, Jayant Infratech Limited**

Jay Shanker Gupta  
(Partner)  
Membership No: 059535

Nilesh Jobanputra  
Director  
DIN - 00188698

Daksha Jobanputra  
Director  
DIN - 00190145

Kolkata, the 30th Day of May, 2023  
UDIN : 23059535BGSWVD6827

Shristi Ramani  
Company Secretary

**JAYANT INFRA TECH LIMITED**  
**(Formerly known as Jayant Infratech Private Limited)**  
**CIN: U35202CT2003PLC015940**  
**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH, 2023**

(Rupees in Lakhs)

PARTICULARS	Note No.	FOR THE PERIOD ENDED 31.03.2023	FOR THE PERIOD ENDED 31.03.2022
<b>I) REVENUE</b>			
(a) Revenue from Operation	19	4,248.39	3,829.76
(b) Other Income	20	109.14	49.34
<b>II) TOTAL REVENUE</b>		<b>4,357.53</b>	<b>3,879.10</b>
<b>III) EXPENSES</b>			
(a) Cost of Material Consumed	21	3,663.10	3,333.51
(b) Employee Benefits Expenses	22	41.02	72.61
(c) Finance Cost	23	89.15	70.56
(d) Depreciation And Ammortization Expenses	24	16.31	19.56
(e) Other Expenses	25	80.09	62.81
<b>IV) TOTAL EXPENSES</b>		<b>3,889.67</b>	<b>3,559.04</b>
<b>V) Profit before Exceptional Items</b>		467.86	320.06
Prior period item- Gratuity provision for earlier years		-	2.03
<b>VI) Profit/Loss Before Tax</b>		467.86	318.04
<b>VII) Tax Expenses</b>			
(a) Current Tax		111.07	79.39
(c) Short Provision for Tax in earlier years		1.08	(0.05)
(b) Deferred Tax		(0.44)	(1.79)
<b>TOTAL</b>		<b>111.71</b>	<b>77.54</b>
<b>VIII) Profit/Loss for the Year</b>		<b>356.15</b>	<b>240.49</b>
<b>IX) Earning Per Equity Share [Par Value of share Rs.10/-]</b>			
(a) Basic		3.77	2.75
(b) Diluted		3.77	2.75

Significant accounting policies and Notes on Accounts  
Notes form an integral part of the accounts  
Signed in term of our report of even date

For, Jayant Infratech Limited

**For, Gupta Agarwal & Associates**  
**Chartered Accountants**  
**Firm Registration No: 329001E**

**Nilesh Jobanputra**  
**Director**  
**DIN - 00188698**

**Daksha Jobanputra**  
**Director**  
**DIN - 00190145**

**Jay Shanker Gupta**  
**(Partner)**  
**Membership No: 059535**

**Shristi Ramani**  
**Company Secretary**

**Kolkata, the 30th Day of May, 2023**  
**UDIN : 23059535BGSWVD6827**

**JAYANT INFRATECH LIMITED**  
**(Formerly known as Jayant Infratech Private Limited)**  
**CIN: U35202CT2003PLC015940**  
**Cash Flow Statement for the year ended 31st March, 2023**

(Rupees in Lakhs)

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) Before Tax and Extra Ordinary Items	467.86	318.04
<b>Adjustments for Non Cash Items:</b>		
Depreciation	16.31	19.56
Deferred Tax Liability/Assets	-	-
Profit On Sale Of Car	(1.27)	
Interest Received	(71.20)	(35.19)
Gratuity Expenses	(1.90)	2.19
Interest And Finance Cost	89.15	70.56
Operating Profit Before Working Capital Changes	<b>498.94</b>	<b>375.16</b>
<b>Adjustments for Working Capital:</b>		
(Increase)/Decrease in Trade Receivable	(407.01)	(107.17)
(Increase)/Decrease in Inventories	(488.19)	(507.90)
(Increase)/Decrease in Short-term Loan and Advances	(392.42)	(75.40)
(Increase)/Decrease in Other Current Asset	(1.08)	(119.62)
Increase/(Decrease) in Trade Payables	274.99	60.45
Increase/(Decrease) in Provisions for Audit fees	(0.42)	1.50
Increase/(Decrease) in Current Liabilities	411.14	(33.79)
	<b>(602.99)</b>	<b>(781.93)</b>
<b>Cash Generated from Operating Activities</b>	<b>(104.04)</b>	<b>(406.77)</b>
Direct Taxes Paid	(79.39)	-
<b>Net Cash from Operating Activities (A)</b>	<b>(183.43)</b>	<b>(406.77)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(21.81)	(0.26)
Sale of Property, Plant & Equipment	-	-
(Purchase)/Sale of Non-current Investments	29.47	186.08
Interest Received	71.20	35.19
Increase in Long Term Loans and Advances	(309.75)	(59.29)
<b>Net Cash Used in Investing Activities (B)</b>	<b>(230.89)</b>	<b>161.72</b>
<b>C. Cash Flow from Financing Activities</b>		
Issue of Share Capital	619.08	91.29
Proceeds / Repayment of Long Term Borrowings	(1.69)	(23.65)
Increase/(Decrease) in Short-term Borrowings	33.57	106.60
Issue expenses	(96.75)	(3.00)
Interest Paid	(89.15)	(70.56)
<b>Net Cash Used in Financing Activities (C)</b>	<b>465.07</b>	<b>100.68</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalants (A+B+C)</b>	<b>50.75</b>	<b>(144.37)</b>
<b>Cash &amp; Cash Equivalents at Beginning of Year</b>	<b>393.13</b>	<b>537.50</b>
<b>Cash &amp; Cash Equivalents at End of Year</b>	<b>443.88</b>	<b>393.13</b>

**Note :**

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India
2. Previous year's figures have been regrouped/ reclassified to confirm to those of the Current Year
3. Cash & Cash Equivalents include:

- Cash In Hand
- With Scheduled Banks
  - On Current Accounts
  - On Fixed Deposits

(Rupees in Lakhs)

	For the year ended 31.03.2023	For the year ended 31.03.2022
	2.26	7.61
	207.64	2.23
	233.98	383.30
	<b>443.88</b>	<b>393.13</b>

Signed in term of our report of even date

**For, Gupta Agarwal & Associates**  
Chartered Accountants  
Firm Registration No: 329001E

Jay Shanker Gupta  
(Partner)  
Membership No: 059535

Kolkata, the 30th Day of May, 2023  
UDIN : 23059535BGSWVD6827

**For, Jayant Infratech Limited**

Nilesh Jobanputra      Daksha Jobanputra  
Director                      Director  
DIN - 00188698          DIN - 00190145

Shristi Ramani  
Company Secretary

**JAYANT INFRA TECH LIMITED**  
 (Formerly known as Jayant Infracore Private Limited)  
**CIN: U35202CT2003PLC015940**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31ST MARCH, 2023**

(Rupees in Lakhs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
<b>2) SHARE CAPITAL</b>				
<b>(a) Authorized Share Capital</b>				
Equity Shares of Rs. 10/- each	1,00,00,000	1,000.00	50,00,000	500.00
	<b>1,00,00,000</b>	<b>1,000.00</b>	<b>50,00,000</b>	<b>500.00</b>
<b>(b) Issued, Subscribed &amp; Fully Paid-up Capital</b>				
Equity Shares of Rs. 10/- each	97,06,686	970.67	23,11,562	231.16
	<b>97,06,686</b>	<b>970.67</b>	<b>23,11,562</b>	<b>231.16</b>

Note:-The paid up Share Capital was increased from 21,80,639 shares to 22,30,342 shares vide Shareholder's Resolution passed in EGM dated 17th June, 2021

Note:-The paid up Share Capital was increased from 22,30,342 shares to 22,69,772 shares vide Shareholder's Resolution passed in EGM dated 03rd July, 2021

Note:-The paid up Share Capital was increased from 22,69,772 shares to 23,11,562 shares vide Shareholder's Resolution passed in EGM dated 03rd December, 2021

During the financial year 2021-22, the company issued 49703 equity shares of Rs. 10 each at a premium of Rs. 61 each on 17.06.2021, issued 39430 equity shares of Rs. 10 each at a premium of Rs. 61 each on 03.07.2021 and 41790 equity shares of Rs. 10 each at a premium of Rs. 57 each on 03.12.2021

During the financial year 2022-23 the company increased its Authorised equity share capital from Rs. 50,000,000 to Rs. 100,000,000 of Rs. 10/- each vide resolution passed in its members meeting dated 20th February, 2023.

The company has issued 924000 fully paid equity shares of Rs. 10/- each at a premium of Rs. 57/- each through IPO on 08th July, 2022.

The company has issued 6471124 bonus equity shares in the proportion of 2:1 (2 (Two) fully paid equity shares of Rs. 10/- each allotted against 1 (One) equity share of Rs. 10/- each) vide resolution passed in members meeting dated 20th February, 2023 and allotted on 02nd March, 2023, effect of this bonus issue has been considered to calculate EPS.

(Rupees in Lakhs)

(c)	Reconciliation of Equity shares of Rs. 10/- each Outstanding at the beginning and at the end of the financial year.	For the Period Ended 31.03.2023		For the Period Ended 31.03.2022	
		Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
	Shares outstanding at the beginning of the year	23,11,562	231.16	21,80,639	218.06
	Add: Bonus Shares issued during the year	64,71,124	647.11		
	Add: Shares issued during the year - Through IPO	9,24,000	92.40		
	Add: Shares issued during the year - Consideration in cash	-	-	1,30,923	13.09
	Shares outstanding at the end of the financial year	<b>97,06,686</b>	<b>970.67</b>	<b>23,11,562</b>	<b>231.16</b>

(d)	Shareholders holding more than 5% of Equity Share capital	As at 31.03.2023		As at 31.03.2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i)	Nilesh Jobanputra	27,33,948	28.17%	9,11,316	39.42%
(ii)	M/s Nilesh Jobanputra & Sons	9,21,417	9.49%	3,07,139	13.29%
(iii)	Daksha Jobanputra	5,08,722	5.24%	1,69,574	7.34%
(iv)	Jasmine Jobanputra	10,18,422	10.49%	3,39,474	14.69%
(v)	Jai Jobanputra	15,06,474	15.52%	5,02,158	21.72%
(vi)	Kantilal Jobanputra & Sons	53,820	0.55%	-	
(vii)	Sejal Fadia	1,91,883	1.98%	-	

(e)	Details of shares held by promoters at the end of the period	As at 31.03.2023		As at 31.03.2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i)	Nilesh Jobanputra	27,33,948	28.17%	9,11,316.00	39.42%
(ii)	M/s Nilesh Jobanputra & Sons	9,21,417	9.49%	3,07,139.00	13.29%
(iii)	Daksha Jobanputra	5,08,722	5.24%	1,69,574.00	7.34%
(iv)	Jasmine Jobanputra	10,18,422	10.49%	3,39,474.00	14.69%
(v)	Jai Jobanputra	15,06,474	15.52%	5,02,158.00	21.72%

- (f) The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

(Rupees in Lakhs)

Particulars		As at 31.03.2023	As at 31.03.2022
<b>3) RESERVE AND SURPLUS</b>			
<b>(a) <u>Securities Premium Account</u></b>			
As per last account		674.94	596.74
Less: Bonus		(647.11)	
Add: Addition during the year		526.68	78.20
		<b>554.51</b>	<b>674.94</b>
<b>(b) <u>Surplus in Profit &amp; Loss Statement</u></b>			
As per last account		864.35	627.79
Add: Adjustment of Deferred Tax Asset for Earlier Years		-	0.74
Add: Transfer from Profit & Loss Statement		356.15	240.49
Less: Earlier year Depreciation		-	1.68
Less: IPO related Expenses		96.75	3.00
		<b>1,123.75</b>	<b>864.35</b>
<b>Total (a &amp; b)</b>		<b>1,678.26</b>	<b>1,539.29</b>

<b>JAYANT INFRATECH LIMITED</b> <b>(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)</b> <b>CIN: U35202CT2003PLC015940</b> <b>NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS</b>			
(Rupees in Lakhs)			
Particulars	As at 31.03.2023	As at 31.03.2022	
<b>4) LONG TERM BORROWINGS</b>			
<b>Secured Loan:</b>			
(a) Term Loan	21.00	40.67	
(b) Car Loan	24.27	18.91	
	<b>45.27</b>	<b>59.58</b>	
Less: Current Maturities of Long Term Debts	10.95	23.57	
	<b>34.32</b>	<b>36.01</b>	
Particulars	As at 31.03.2023 (Amt in Lakhs)	As at 31.03.2022 (Amt in Lakhs)	Repayment Details
<b>Details of Secured Loans from Bank :-</b>			
Secured Loan from Bank of Baroda	-	1.27	Repayable in 84 instalments commenced from August 2015, Last instalments due on July, 2022. Rate of interest BR+0.25% p.a. i.e. 10.15% p.a.
Secured Loan from Bank of Baroda	21.00	39.00	Repayable in 36 instalments commenced from June,2021 , Last installments due on May 2024
Secured Loan from Bank of Baroda	12.60	17.64	Repayable in 84 instalments commenced from December 2020, Last installments due on november, 2027
Secured Loan from Bank of Baroda	11.68	-	Repayable in 84 instalments commenced from January 2023 of Rs. 19,429/-, Last installments due on December, 2029
Secured Loan from Bank of Baroda	-	1.67	Repayable in 18 instalments commenced from November, 2020 , Last installments due on April 2022
<b>5) LONG TERM PROVISIONS</b>			
(a) Provision for Gratuity		1.29	
		<b>0.29</b>	
<b>6) SHORT TERM BORROWINGS</b>			
<b>Secured Loan:</b>			
(a) Bank Overdrafts		723.90	
<b>Unsecured Loan:</b>			
(b) Loan from Financial Institution	0.50	-	
(c) Loan from directors	12.09	-	
(d) Current Maturities of Long Term Debts	10.95	23.57	
	<b>781.04</b>	<b>747.47</b>	
(Working capital loan secured by hypothecation charge of all the current assets of the company including Raw Materials, Work in Progress, Finished Goods & Sundry Debtors & extension of equitable mortgage on land in the name of Shri Bhupendra Jobanputra and Smt. Daksha Jobanputra and personal guarantee of the directors)			

<b>7) TRADE PAYABLES</b>						
(a) Due to Micro, Small and Medium Enterprise						376.05
(b) Due to Other than Micro, Small and Medium Enterprise						147.11
						<b>798.15</b>
						<b>523.16</b>
<b>Ageing schedule of Trade payables</b>						
<b>Particulars</b>	<b>&lt;1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>&gt; 3 years</b>	<b>Total</b>	
As on 31.03.2023	780.04	9.02	9.09		798.15	
As on 31.03.2022	514.57	8.59	-		523.16	
<b>8) OTHER CURRENT LIABILITIES</b>						
(a) Statutory Liabilities						11.35
(b) Advance from Customers						231.18
(c) Other Outstanding Liabilities						2.96
						<b>656.63</b>
						<b>245.49</b>
<b>9) SHORT TERM PROVISIONS</b>						
Provision for Tax						79.39
Audit fees payable						1.50
Provision for Gratuity						0.91
						<b>112.14</b>
						<b>81.80</b>
<b>11) NON CURRENT INVESTMENT</b>						
(a) Investment in Jayant Infracore						49.46
(b) Investment in New Bitco JIPL						(5.69)
(c) Investment in New RK JIPL						139.73
(d) Flat at Jabalpur						22.64
						<b>176.67</b>
						<b>206.13</b>
<b>12) DEFERRED TAX</b>						
Deferred Tax-Asset						9.31
						<b>9.75</b>
						<b>9.31</b>
<b>13) LONG TERM LOANS &amp; ADVANCES</b>						
Security Deposit						981.58
Loans & Advances						1.57
						<b>1,292.90</b>
						<b>983.15</b>
<b>14) INVENTORIES (At cost or NRV, whichever is lower)</b>						
Closing W-I-P						872
						<b>1,360</b>
						<b>872</b>
<b>15) TRADE RECEIVABLES</b>						
(a) Trade Receivables (Unsecured, considered good)						
Less than 6 months						337.07
More than 6 months						6.39
						<b>750.47</b>
						<b>343.46</b>
<b>Ageing schedule of Trade receivables</b>						
<b>Particulars</b>	<b>&lt;6 months</b>	<b>6m-1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>Total</b>	
As on 31.03.2023	720.05	-	30.42	-	750.47	
As on 31.03.2022	337.07	-	6.39	-	343.46	
<b>16) CASH AND CASH EQUIVALENTS</b>						
(a) Cash in hand (As certified by Management)						7.61
(b) Balances with Banks in Current Account: (with Scheduled Bank)						2.23
(c) FDR(Maturity more than one year kept as security and guarantee)						381.87
(d) FDR(Maturity Less Than One Year)						1.43
						<b>443.88</b>
						<b>393.13</b>
<b>17) SHORT TERM LOANS &amp; ADVANCES</b>						
(a) Advance to Others (Unsecured, Considered good)						3.61
(b) Advance to Suppliers (Unsecured, Considered good)						110.58
(c) Advance to Related Parties (Unsecured, Considered good)						203.11
						<b>709.72</b>
						<b>317.30</b>
<b>18) OTHER CURRENT ASSETS</b>						
(a) Other Assets						0.07
(b) Balance With Revenue Authority						222.90
						<b>222.98</b>
						<b>222.98</b>

<b>JAYANT INFRA TECH LIMITED</b> (Formerly known as JAYANT INFRA TECH PRIVATE LIMITED) CIN: U35202CT2003PLC015940 <b>NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS</b> (Rupees in Lakhs)		
Particulars	Period ended March 31, 2023	Period ended March 31, 2022
<b>19) REVENUE FROM OPERATIONS</b>		
(a) Contract Receipts	4,248.39	3,833.51
Less: Inter-Branch Sales	-	3.75
	<b>4,248.39</b>	<b>3,829.76</b>
<b>20) OTHER INCOME</b>		
Interest on FDR	71.20	21.80
Interest Received on Loan	-	13.37
Misc Income	-	0.01
Profit from Jayant Infraprojects	23.01	14.16
Profit from sale of car	1.30	-
Profit from New RK JIPL	13.63	-
	<b>109.14</b>	<b>49.34</b>
<b>21) COST OF MATERIAL CONSUMED</b>		
Opening Stock of Raw Material	872.16	364.26
Add: Purchases	3,517.89	3,033.43
'Less: Inter-Branch Purchase	-	3.75
Total Purchases	3,517.89	3,029.68
Less: Closing Stock of Raw Material	1,360.35	872.16
Add: Direct Expenses		
(i) Repair & Maintenance	7.76	3.27
(ii) Site Expenses	60.35	7.44
(iii) Departmental Deduction	21.72	13.79
(iv) Freight and Loading Expenses	52.18	96.41
(v) Building and Construction worker Welfare Cess	6.98	9.21
(vi) Inspection Charges	27.09	13.44
(vii) Tender Fees	0.07	0.34
(viii) Electricity Expenses	2.84	10.37
(ix) Sub Contract Expenses	454.43	655.94
(x) Central And Labour Cess	-	1.54
(xi) Rates And Taxes	-	-
	<b>3,663.10</b>	<b>3,333.51</b>
<b>22) EMPLOYEE BENEFIT EXPENSES</b>		
(a) Salary & Wages and Bonus	18.70	50.26
(b) Directors Salary	22.51	19.11
(c) Staff Welfare Expenses	-	-
(d) Contribution to EPF & ESI	1.71	3.06
(e) Gratuity Expenses	(1.90)	0.17
	<b>41.02</b>	<b>72.61</b>

<b>23) FINANCE COST</b>		
Interest on Bank Loan	79.23	58.80
Bank Charges	9.93	11.76
	<b>89.15</b>	<b>70.56</b>
<b>24) DEPRECIATION &amp; AMORTIZATION</b>		
Depreciation	16.31	19.56
	<b>16.31</b>	<b>19.56</b>
<b>25) OTHER EXPENSES</b>		
Advertisement	0.30	0.17
Audit Fees	2.95	2.62
Computer Repairing Charges	0.61	1.12
Donation	0.48	-
Electricity Expenses	0.54	0.48
GST Expenses	0.47	-
Inspection Charges	-	2.00
Insurance Charges	3.38	-
Interest on TDS & Govt. Dues	4.14	0.05
Legal & Professional Expenses	13.30	3.41
Loss from New RK JIPL	-	2.56
Loss from New BITCO JIPL	0.44	1.81
Loss on Sale of Fixed Assets	0.03	-
Members & Subscriptions	-	0.33
Office Expenses	8.07	3.68
Rates & Taxes	5.44	1.37
Rent	9.85	9.98
Rounding off	0.00	0.01
Stationary and Printing Expenses	4.47	3.38
Sundry Balance W/Off	3.23	10.49
Taxes & Insurance	-	3.96
Telephone Expenses	0.80	0.47
Travelling & Conveyance Fees	21.59	14.93
	<b>80.09</b>	<b>62.81</b>

<b>JAYANT INFRATECH LIMITED</b> (Formerly knowns as Jayant Infratech Private Limited) CIN: U35202CT2003PLC015940		
<b>STATEMENT OF DEFERRED TAX ( ASSETS/LIABILITIES)</b>		
(Rupees in Lakhs)		
Particulars	As at 31.03.2023	As at 31.03.2022
Depreciation as per Companies Act	16.31	19.56
Depreciation as per Income Tax Act	12.65	14.62
Difference in Depreciation	(3.66)	(4.94)
Gratuity Provision	1.90	(2.19)
Total Timing Difference	(1.76)	(7.13)
Tax Rate as per Income Tax	25.17%	25.17%
(DTA) / DTL	(0.44)	(1.79)
<b>Net deferred tax liability/(Assets)</b>	<b>(0.44)</b>	<b>(1.79)</b>
<b>DEFERRED TAX ASSETS and LIABILITIES SUMMARY</b>		
Particulars	As at 31.03.2023	As at 31.03.2022
Opening Balance of (DTA) / DTL	(9.31)	(6.78)
Add: Provision for the Year	(0.44)	(1.79)
Add: Short Provision for earlier Year	-	(0.74)
<b>Closing Balance of (DTA) / DTL</b>	<b>(9.75)</b>	<b>(9.31)</b>

**JAYANT INFRATECH LIMITED**  
(Formerly known as Jayant Infratech Private Limited)  
CIN: U35202CT2003PLC015940

**NOTE 10**  
**PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS**

(Rupees in Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at	Additions	Disposal	As at	For the	Adjustment	As at	As at	As at
	01.04.2022			31.03.2023	Year		31.03.2023	31.03.2023	31.03.2022
<b>Tangible Assets</b>									
Land & Building	21.09	-	-	21.09	14.45	0.65	15.10	5.99	6.64
Office Equipment	14.85	6.66	-	21.51	12.92	0.90	13.82	7.69	1.93
Plant & Machineries	53.63	-	-	53.63	37.82	2.85	40.67	12.96	15.81
Vehicle	101.22	15.94	17.85	99.31	72.30	10.27	65.95	33.36	28.93
Computers & Printers	19.39	1.14	-	20.53	18.78	0.56	19.34	1.19	0.61
Furniture & Fittings	9.48	0.58	-	10.05	5.36	1.08	6.44	3.61	4.12
<b>Total</b>	<b>219.66</b>	<b>24.32</b>	<b>17.85</b>	<b>226.13</b>	<b>161.63</b>	<b>16.31</b>	<b>161.33</b>	<b>64.80</b>	<b>58.03</b>
<b>Intangible Assets</b>									
<b>Grand Total</b>	<b>219.66</b>	<b>24.32</b>	<b>17.85</b>	<b>226.13</b>	<b>161.63</b>	<b>16.31</b>	<b>161.33</b>	<b>64.80</b>	<b>58.03</b>
<b>Capital Work-inProgress</b>	-			-	-	-	-	-	-

**JAYANT INFRA TECH LIMITED**  
 (Formerly known as JAYANT INFRA TECH PRIVATE LIMITED)  
**CIN: U35202CT2003PLC015940**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

(Rupees in Lacs)

**STATEMENT OF RELATED PARTY TRANSACTIONS**
**NOTE 1.23 : Related Party Disclosures**
**A. List of Related parties**

Sl. No.	Name	Relation
<b>Key Managerial Personnel</b>		
1	Mr. Nilesh Kumar Jobanputra	Managing Director
2	Mrs. Daksha Jobanputra	Director
3	Mr. Rishi Jashwantrai Karia	Director
4	Miss. Shristi Ramani	Company Secretary
<b>Relative of Key Managerial Personnel</b>		
1	Mrs. Jasmine Jobanputra	Relative of KMP
2	Mrs. Daksha Jobanputra	Relative of KMP
3	Mr. Jashwant Rai Karia	Relative of KMP
4	Mrs. Rama Kakkad	Relative of KMP
5	Miss. Sejal Fadia	Relative of KMP
6	Mr. Ayush Fadia	Relative of KMP
7	Mr. Jai Jobanputra	Relative of KMP
<b>Enterprises having Significant Influence</b>		
1	Jayant Infracore	Associate Firm
2	New RK JIPL	Associate Firm
3	Tri Color Technologies	Associate Firm
4	Tri Color Technomech	Associate Firm
5	Prajai Infracore	Associate Firm
6	JM Marketing	Director is Proprietor
7	Karia Infracore	Associate Firm
8	Karia Infracore (P) Ltd.	Common Director
9	Shri Raj Manufacturing &	Common Director
10	Jayant Business & Finvest Pvt.	Common Director

AS ON 31.03.2023

A. Transactions with Related Parties during the year	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	20.40	-	-	-
Salary Paid	-	-	-	-
Consultancy	0.66	-	-	-
Sub Contract	-	-	-	-
Loan/Advance Taken	8.00	-	-	-
Loan/Advance Taken Refunded	1.48	-	-	-
Loan Given	-	-	-	-
Profit/Loss from invested firm	-	-	-	-
Interest Received	15.98	-	-	-
Rent Paid	9.85	-	-	-
Purchase	-	-	-	1,323.44
Sale	-	-	-	422.08

<b>B. Outstanding Balances</b>				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	17.17	-	-	-
Consultancy	0.59	-	-	-
Advances Taken	226.34	-	-	-
Advance Given	-	-	-	249.71
Rent Paid	14.89	-	-	-
Security deposit	-	-	-	76.40
Investment balance	-	-	-	154.03
Sales	-	-	-	-
Purchase	-	-	-	362.92

AS ON 31.03.2022

<b>C. Transactions with Related Parties during the year</b>				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	19.11	-	-	-
Salary Paid	-	13.15	-	-
Consultancy	-	0.56	-	-
Loan/Advance Taken	5.56	-	-	158.86
Loan/Advance Taken Refunded	-	-	-	120.41
Loan Given	-	-	-	28.99
Profit/loss from invested firm	-	-	-	9.79
Interest Received	-	-	-	7.09
Rent Paid	9.60	-	-	-
Purchase	-	-	-	571.39
Sale	-	-	-	381.91

<b>D. Outstanding Balances</b>				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Advances Taken	-	2.16	-	140.19
Advance Given	-	-	-	245.61
Rent Paid	8.64	-	-	-
Investment balance	-	-	-	183.50
Sales	-	-	-	9.36
Purchase	-	-	-	39.53

**JAYANT INFRA TECH LIMITED**  
**(Formerly known as JAYANT INFRA TECH PRIVATE LIMITED)**  
**CIN: U35202CT2003PLC015940**  
**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

(Rupees in Lacs)

Statement of Accounting Ratios				
		Note: 1.20		
Particulars		As at 31.03.2023	As at 31.03.2022	Variance
Current Assets	[A]	3,487.39	2,149.03	
Current Liabilities	[B]	2,347.97	1,597.91	
<b>Current Ratio</b>	<b>[A / B]</b>	<b>1.49</b>	<b>1.34</b>	<b>10.44%</b>
Debt	[A]	815.36	783.48	
Equity	[B]	2,648.93	1,770.44	
<b>Debt - Equity Ratio</b>	<b>[A / B]</b>	<b>0.31</b>	<b>0.44</b>	<b>-30.44%</b>
Earnings available for debt service	[A]	573.32	408.16	
Debt Service	[B]	100.10	94.13	
<b>Debt - Service Coverage Ratio</b>	<b>[A / B]</b>	<b>5.73</b>	<b>4.34</b>	<b>32.08%</b>
Net Profit after Tax	[A]	356.15	240.49	
Shareholder's Equity	[B]	2,648.93	1,770.44	
<b>Return on Equity (%)</b>	<b>[A / B]</b>	<b>13.45</b>	<b>13.58</b>	<b>-1.02%</b>
Cost of Goods Sold	[A]	3,663.10	3,333.51	
Inventory	[B]	1,360.35	872.16	
<b>Inventory Turnover Ratio</b>	<b>[A / B]</b>	<b>2.69</b>	<b>3.82</b>	<b>-29.55%</b>
Net Sales	[A]	4,248.39	3,829.76	
Trade Receivables	[B]	750.47	343.46	
<b>Trade Receivables Turnover Ratio</b>	<b>[A / B]</b>	<b>5.66</b>	<b>11.15</b>	<b>-49.23%</b>
Net Purchase	[A]	3,517.89	3,033.43	
Trade Payables	[B]	798.15	523.16	
<b>Trade Payables Turnover Ratio</b>	<b>[A / B]</b>	<b>4.41</b>	<b>5.80</b>	<b>-23.99%</b>
Net Sales	[A]	4,248.39	3,829.76	
Current Assets		3,487.39	2,149.03	
Current Liabilities		2,347.97	1,597.91	
Working Capital	[B]	1,139.42	551.12	
<b>Working Capital Turnover Ratio</b>	<b>[A / B]</b>	<b>3.73</b>	<b>6.95</b>	<b>-46.34%</b>
Net Profit	[A]	356.15	240.49	
Net Sales	[B]	4,248.39	3,829.76	
<b>Net Profit Ratio (%)</b>	<b>[A / B]</b>	<b>8.38</b>	<b>6.28</b>	<b>33.50%</b>
Earning before interest and taxes	[A]	557.01	388.60	
Capital Employed	[B]	2,683.25	1,806.46	
Capital Employed = Total Equity + Long term Debt				
<b>Return on Capital Employed (%)</b>	<b>[A / B]</b>	<b>20.76</b>	<b>21.51</b>	<b>-3.50%</b>
Net Return on Investment	[A]	22.57	9.79	
Value of Investment	[B]	154.03	183.50	
<b>Return on Investment (%)</b>	<b>[A / B]</b>	<b>14.65</b>	<b>5.34</b>	<b>174.64%</b>

**Notes on ratio:**

1. Debt Equity ratio decreased by 30.44% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Equity.
2. Debt service coverage ratio increased by 32.08% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in EBITD for the year ended 31.03.2023.
3. Inventory turnover ratio decreased by 29.55% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Inventory for the F.Y. 2022-23.
4. Trade receivables turnover ratio decreased by 49.23% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Trade receivables during the F.Y. 2022-23.
5. Working capital turnover ratio decreased by 46.34% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in working capital during the F.Y. 2022-23.
6. Net profit ratio increased by 33.50% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to increase in Profit after tax during the F.Y. 2022-23.
7. Return on Investment ratio increased by 174.64% in F.Y. 2022-23 as compared to F.Y. 2021-22 due to higher income from invested firms during the F.Y. 2022-23.

**NOTE 1.21**

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a) Crypto Currency or Virtual Currency
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- c) Registration of charges or satisfaction with Registrar of Companies
- d) Relating to borrowed funds
  - i) Wilful defaulter
  - ii) Utilisation of borrowed funds & share premium
  - iii) Borrowings obtained on the basis of security of current assets
  - iv) Discrepancy in utilisation of borrowings
  - v) Current maturity of long term borrowings

**NOTE 1.22 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES**

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

## Route map of the venue of 20<sup>th</sup> Annual General Meeting

### JAYANT INFRATECH LIMITED

Address: Mangal Smriti Bajpai Ground, Tilak Nagar, Chhattisgarh  
495001, India

