

JAYANT INFRATECH LIMITED

ANNUAL REPORT

2021 - 2022

CORPORATE INFORMATION

BOARD OF DIRECTORS:

<i>S. No.</i>	<i>Name</i>	<i>Designation</i>
1.	Mr. Rahul Chandrakant Pohekar	Independent Director
2.	Mr. Om Prakash Sonwani	Independent Director
3.	Mr. Nilesh Jobanputra	Managing Director & CFO
4.	Mrs. Daksha Jobanputra	Executive Director
5.	Mr. Rishi Jashwantraï Karia	Non-Executive Director

KEY MANAGERIAL PERSONNEL:

<i>S. No</i>	<i>Name</i>	<i>Designation</i>
1.	Mr. Nilesh Jobanputra	Managing Director & CFO
2.	Mr. Sagar Subhash Gulhane	Company Secretary

COMMITTEES OF THE BOARD:

Audit Committee			
<i>S. No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position</i>
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member
3.	Mrs. Daksha Jobanputra	Executive Director	Member
Nomination & Remuneration Committee			
<i>S. No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position</i>
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member
3.	Mr. Rishi Jashwantraï Karia	Non-Executive Director	Member
Stakeholders' Relationship Committee			
<i>S. No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position</i>
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member
3.	Mrs. Daksha Jobanputra	Executive Director	Member

AUDITORS:

<u>Statutory Auditor:</u> Gupta Agarwal & Associates Chartered Accountant Imax Lohia Square, 23, Gangadhar Babu Lane, 3rd Floor, Room No.-3A, Kolkata (W.B.) 700012	<u>Internal Auditor:</u> Natwar Vinod & Co. "Kriti", Above Bank of India, Rajendra Nagar, Link Road, Bilaspur (C.G) 495001
<u>Secretarial Auditor:</u> Rohtash Agrawal & Co. D-3, D-4, 2 nd Floor, Ekatma Parisar, Near Dainik Bhaskar Press, G.E Road, Raipur (C.G.) 492001	

REGISTERED OFFICE: Mangal Smriti Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001 Tel : 07752-315916 Mobile: +91-7773015688 Email id- jiplbsp@gmail.com Website- www.jayantinfra.com	SHARE TRANSFER AGENT: Bigshare Services Private Limited 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 Website: www.bigshareonline.com
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BANKERS: Bank of Baroda Bilaspur Main Branch OPP, Shyam Talkies, Link Road, Bilaspur (C.G.) 495004	STOCK EXCHANGE: <u>BSE SME Ltd.</u>	SECURITY CODE OF D-MAT: <u>For</u> <u>Equity Shares:</u> <u>ISIN: INE0KR801019</u>
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JAYANT INFRA TECH LTD.

(FORMERLY KNOWN AS JAYANT INFRA TECH PRIVATE LIMITED)

“Mangal Smriti”, Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001 India, Tel :315916

Mobile: +91-7773015688, E-mail :info@jayantinfra.com,

URL : www.jayantinfra.com

CIN: U35202CT2003PLC015940 GSTIN : 22AAICS4492B1ZK

NOTICE

Dear Members,

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE JAYANT INFRA TECH LIMITED WILL BE HELD ON FRIDAY, THE 30TH SEPTEMBER, 2022 AT 1:00 PM AT “MANGAL SMRITI”, BAJPAI GROUND, TILAK NAGAR, BILASPUR (C.G.) 495001

Ordinary Business:

ITEM NO.1: To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on 31st March, 2022 together with and Reports of Board of Directors along with its Annexure and Auditors Report thereon.

ITEM NO.2: To re-appoint Shri Rishi Jashwantraï Karia (DIN: 00288912), Director, who retires by rotation and being eligible, offers himself for re-appointment; and for that purpose to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Shri Rishi Jaswantraï Karia (DIN: 00288912), the retiring Director of the company, be and is hereby re-appointed as the Director of the company.”

ITEM NO.3: To re-appoint M/s. Gupta Agrawal & Associates, Chartered Accountants, Kolkata (FRN -329001E), the retiring Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 24th Annual General Meeting and to fix their remuneration and for that purpose 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 Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and recommendation of Audit Committee and approval of the Board of Director in their meetings held on 6th September, 2022, the approval of the members be and is hereby accorded for appointment of M/s. Gupta Agrawal & Associates, Chartered Accountants, Kolkata (FRN - 329001E) as the Statutory Auditors to hold office for the period of five years 2022-23 to 2026-27 on such remuneration as may be recommended by the Audit Committee and approved Board of Directors of the Company in addition to applicable taxes and reimbursement of out of pocket expenses incurred by them.”

“RESOLVED FURTHER THAT Mr. Nilesh Jobanputra (DIN: 00188698), Managing Director of the Company, be and is hereby authorised 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: 06th September, 2022

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

7. 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.

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

9. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Appointment/Re-appointment in the Annual General Meeting is annexed to this Notice.

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 2021-22 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 01.00 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 Register of Members and the Transfer Books of the Company will remain closed from 24th September, 2022 to 30th September, 2022, both days inclusive.

15. The Board of Director vide resolution dated 06th September, 2022 has appointed M/s Rohtash Agrawal & Co., Practicing Company Secretaries, Raipur as scrutinizer for the Annual General Meeting of the Company.

16. Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the e-voting facility shall be provided to shareholders in compliance with the conditions specified under Companies (Management and Administration) Rules, 2014, or amendments thereto. However, the Company, being listed on the SME platform of BSE, has been exempted from complying with e-voting requirements vide MCA Notification dated 19th March, 2015 by Amendment in Rule 20 of

the Companies (Management and Administration) Rules, 2014. Hence pursuant to the aforementioned notification, the e-voting facility has not been provided.

17. The Annual Report for the financial year 2021-22 and Notice of the Annual General Meeting, inter-alia, indicating the process and manner of 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 and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com

18. 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.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR JAYANT INFRA TECH LIMITED**

Sd/-

**Nilesh Jobanputra
(Managing Director)**

DIN: 00188698

Place: Bilaspur

Date: 06th September, 2022

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Annexure-A

FOR ITEM NO. 2-

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	MS. _____
Current Position	Non-Executive Director
Age:	41 Years
Qualification:	Post Graduate Diploma in Business Management
Experience:	13+ years
Expertise in Specific functional areas	He is an Innovative thinker with broad based expertise of more than 13 years across sectors in administration, HR, budget, taxes, operations and finance.
Date of first Appointment:	Appointed as Executive Director w.e.f. March 30, 2006
Terms and Conditions of Appointment:	Liable to retire by rotation
Number of Board Meetings attended during the year:	18
Shareholding in the Company:	0
Relationship with Other Directors:	- Karia Infraprojects Private Limited - Nutrivite Private Limited
Other Directorships:	-
Memberships/Chairmanship	-

FOR ITEM NO. 3-

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Re-appointment of Statutory Auditor in the Annual General Meeting of Company:

- A) Proposed fees payable to the statutory auditor(s) along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;**

The Company shall propose to pay the Audit fees of Rs. 1.5 Lakh to the Auditor for their appointment in the Company for the Financial year 2022-23. The Company has proposed re-appointment of earlier Statutory Auditor and also no any material changes in fees payable to the said Auditor for the proposed appointment period i.e., 2022-23 as compare to financial year 2021-22.

- B) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed:**

The Statutory Auditor M/s **Gupta Agrawal & Associates** is engaged with Company since IPO and well versed aware about the scope of work of the Company. However, he is not directly and indirectly related to promoters or directors of the Company.

ATTENDANCE SLIP
ANNUAL GENERAL MEETING

DP ID/ Folio No.	
Client ID	
No. of shares(s) held	
Name & Address of Registered shareholder	

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

I hereby record my presence at the 19th Annual General Meeting of the Company convened on Friday, 30th September, 2022 at 1:00 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.

Name of the member (s):

Registered address:

Email ID:

Folio No./Client Id:

DP ID:

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:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 19th Annual General Meeting of the Company to be held on Friday, 30th September, 2022 at 1:00 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)	I/we Assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on 31 st March, 2022 together with		

	and Reports of Board of Directors along with its Annexure and Auditors Report thereon.		
2.	To re-appoint Shri Rishi Jashwantraï Karia (DIN: 00288912), Director, who retires by rotation and being eligible, offers himself for re-appointment		
3.	To re-appoint M/s. Gupta Agrawal & Associates, Chartered Accountants, Kolkata (FRN -329001E), the retiring Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 24 th Annual General Meeting		

*Applicable for investors holding shares in Electronic form

Signed this.....day of2022.

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 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 had 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.

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JAYANT INFRA TECH LTD.

(FORMERLY KNOWN AS JAYANT INFRA TECH PRIVATE LIMITED)

"Mangal Smriti", Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001 India, Tel :315916

Mobile: +91-7773015688, E-mail :info@jayantinfracom, URL :

www.jayantinfracom

CIN: U35202CT2003PLC015940 GSTIN : 22AAICS4492B1ZK

DIRECTORS' REPORT TO THE MEMBERS

Your directors have pleasure in presenting the **19th Annual Report** on the business and operations of the company for the year ended on **31st March, 2022** together with audited financial statements and the report of the directors and the auditors thereon.

1. FINANCIAL RESULTS:

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

(Rupees in lacs)

<u>PARTICULARS</u>	31/03/2022	31/03/2021
Revenue from Operations	3,829.76	3,518.06
Other Income	49.34	32.81
Total Revenue	3,879.10	3,550.87
Finance Cost	70.56	54.87
Depreciation & Amortization	19.56	15.74
Earnings before Tax	318.04	187.09
Current Tax	79.39	47.00
Short Provision for Tax in earlier years	(0.05)	1.73
Deferred Tax	(1.79)	(0.51)
Net Profit After Tax	240.50	138.88

2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:

During the year under review, the company has made Revenue from Operations of **Rs. 3,829.76 lacs** and Net Profit after Tax of **Rs. 240.50 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 the 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. DIVIDEND:

In the view of the requirements of own funds for expansion of business of the company the directors of the company does not recommended dividend for the Financial Year Ended on 31st March, 2022.

5. CHANGES IN NATURE OF BUSINESS:

There is no change in the nature of business, as carried on by the company.

6. ALLOTMENT AND SHARE CAPITAL

During the year, the company has allotted following equity shares:

1. **49,703** Equity Shares of **Rs. 10/-** each, at a Premium of **Rs. 61/-** on **07th June, 2021**.
2. **39,430** Equity Shares of **Rs. 10/-** each, at a Premium of **Rs. 61/-** on **03rd July, 2021**.
3. **41,790** Equity Shares of **Rs. 10/-** each, at a Premium of **Rs. 57/-** on **03rd December, 2021**.

After these Allotments the Paid-up capital of the Company as on 31st March 2022 was **Rs. Rs. 2,31,15,620/-** divided into **23,11,562** Equity shares of **Rs. 10/-** each.

7. CONVERSION INTO PUBLIC LIMITED COMPANY:

The Board of Directors considered that the company should be converted into “Public Company” subject to approval of Registrar of Companies, Chhattisgarh. The matter was duly considered in Board Meeting and obtaining approval of Members in their Extra Ordinary General Meeting held on **28th February, 2022**, the Company has converted into “Public Company” and received fresh Certificate of Incorporation Consequent upon Conversion from ‘Private Company’ to ‘Public Company’ from the Registrar of Companies dated **29th March, 2022**.

8. 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 got listed on Bombay Stock Exchange with effect from 13th July, 2022 in the SME segment.

9. DEMATERIALISATION OF SHARES:

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

10. 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.

11. WEB LINK OF ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2022 is available on the website of the Company at www.info@jayantinfra.com.

12. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

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

13. 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 disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is not applicable. 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.

14. DETAILS OF CHANGE IN COMPOSITION OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of section 152 of the act, Mr. Rishi Jashwantra Karia (DIN: 00288912) 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, due to sad demise of **Late Mr. Kantilal Jobanputra** on **26th December, 2022**, his office has been vacated. The Board Members placed their deep regret on sad demise of **Late Mr. Kantilal Jobanputra** and appraised the services rendered by him during his tenure as Director.

Further, Mrs. Daksha Jobanputra (DIN: 00190145) has been Appointed as the Executive Director w.e.f **15th January, 2022** and being eligible to offer herself for re-appointment.

Further, Mr. Dinesh Kumar Jobanputra, Mr. Narendra Kumar Jobanputra and Mr. Mahendra Kumar Kakkad have been resigned from the Directorship of the company w.e.f. 20th January, 2022. The Board appraised the services rendered by them during their tenure as Directors.

Further, Mr. Nilesh Jobanputra (**DIN: 00188698**) has been appointed Managing Director of the company w.e.f. 25th January, 2022 for the period of five years from 25th January, 2022 to 24th January, 2027 and has not been liable to retire by rotation.

Further, Mr. Nilesh Jobanputra (**DIN: 00188698**) has been appointed as a Chief Financial Officer and Mr. Sagar Subhash Gulhane (M.No.A67610) has been appointed as a company secretary of the company w.e.f. 9th March, 2022.

Further, Mr. Rahul Chandrakant Pohekar (**DIN: 09529482**) and Mr. Om Prakash Sonwani (**DIN:09529546**) has been appointed as Non-Executive Independent Directors at the Extraordinary General Meeting held on 11th March, 2022.

15. 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.

Further, during the year, the Company has accepted unsecured Loan from Directors of the company and/or their relatives and the company has received declarations from Directors and their relatives that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others.

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

16.1 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 equipments: - NIL

16.2 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 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

16.3 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:

The information pursuant to Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the company as no employee is in receipt of remuneration exceeding Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum.

19. MEETINGS OF THE BOARD:

During the year under review, **18 (Eighteen)** Board Meetings were held and details are given as under:

<i>S. No.</i>	<i>Date of Meeting</i>	<i>Total Number of directors Attended the meeting</i>
1.	05/04/2021	6
2.	17/06/2021	6
3.	21/06/2021	6
4.	03/07/2021	6
5.	21/09/2021	6
6.	04/11/2021	6
7.	08/11/2021	6
8.	03/12/2021	6
9.	20/12/2021	6
10.	30/12/2021	5
11.	01/01/2022	5
12.	20/01/2022	6
13.	21/01/2022	3
14.	31/01/2022	3
15.	01/02/2022	3
16.	01/03/2022	3
17.	09/03/2022	3
18.	30/03/2022	5

20. 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, 2022** 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.

21. 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 as provided under section 149(6).

22. 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.

23. 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	-

24. COMMITTEES OF THE BOARD:

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

a) NOMINATION AND REMUNERATION COMMITTEE:

As per 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 Nomination and Remuneration Committee which consists of Two Independent Directors and One Non Executive Director as on 06th April, 2022. The detailed composition of the members of the Nomination and Remuneration Committee at present is given below:

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member
3.	Mr. Rishi Jashwantraai Karia	Non-Executive Director	Member

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 Audit Committee which consists of Two Independent Directors and One Executive Director as on 06th April, 2022. The detailed composition of the members of the Audit Committee at present is given below:

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member
3.	Mrs. Daksha Jobanputra	Executive Director	Member

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 Stakeholder Relationship Committee which consists of Two Independent Directors and One Executive Director as on 06th April, 2022. The detailed composition of the members of the Stakeholder Relationship Committee at present is given below:

<i>S.No.</i>	<i>Name</i>	<i>Designation</i>	<i>Position in the Committee</i>
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Om Prakash Sonwani	Independent Director	Member
3.	Mrs. Daksha Jobanputra	Executive Director	Member

25. AUDITORS:

i. Statutory Auditors:

The Company has appointed M/s Gupta Agarwal & Associates, Chartered Accountants, Kolkata, having Firm Registration No. 329001E, as the Statutory Auditor of the company for the Financial Year **2021-2022**, to fill the Casual Vacancy caused due to Resignation of past Auditor M/s Natwar Vinod & Co., Chartered Accountants, in the Extra-Ordinary General Meeting held on **11th March, 2022**, to hold office until the conclusion of the ensuing Annual General Meeting.

Pursuant to provision of section 139 of the Companies Act 2013 and Rules framed there under, M/s Gupta Agarwal & Associates, Chartered Accountants, Kolkata, having Firm Registration No. 329001E, the retiring Auditor of the Company, proposed to be re-appoint as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 24th Annual General Meeting, at a remuneration to be mutually agreed to between the Board of Directors and relevant resolution regarding the same is given in the notice convening the Annual General Meeting.

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.

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.

26. AUDITOR'S REPORT:

The Auditor's Report does not contain any qualifications, reservations or adverse remarks and the Note as specified by the auditors in their audit reports are self-explanatory in the notes on account.

27. 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 on the Company, hence Corporate Governance Report do not form part of this Report.).

28. APPLICABILITY OF THE IND -AS:

Rule 4(1)(iii)(a) of the Companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No.G.S.R.111(E) on 16th Feb, 2015, provides that if the company is a listed company then Company is required to comply with the Indian Accounting Standards (IND AS). Therefore, IND AS is applicable on the company w.e.f. 01st April, 2022.

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. MANAGEMNET DISCUSSION AND ANALYSIS REPORT:

As required under the Listing Regulation, Management Discussion and Analysis Report is presented in 'Annexure A' 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@jayantinfra.com.

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 **2022-2023**.

39. 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.

40. 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)

Date: 06.09.2022

Place: Bilaspur

MANAGEMENT DISCUSSION & ANALYSIS REPORT**1. INTRODUCTION:**

Our Company was originally incorporated on July 7, 2003 as a private limited company as "Shri Raj Manufacturing and Projects Private Limited" vide Registration No. 015940 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Madhya Pradesh & Chhattisgarh. The name of our Company was changed from "Shri Raj Manufacturing and Projects Private Limited" to "Jayant Infratech Private Limited" vide Fresh Certificate of Incorporation dated January 01, 2008, Consequent upon Change of Name pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on December 26, 2007. Further our company converted into Public limited Company pursuant to Shareholders Resolution passed at the Extra Ordinary General meeting held on February 28, 2022 and the name of the company was changed to "Jayant Infratech Limited" vide Fresh Certificate of Incorporation consequent upon conversion of Company to Public Limited dated March 29, 2022 was issued by Registrar of Companies, Chhattisgarh being Corporate Identification Number U35202CT2003PLC015940. Further our Company has issued share pursuant to Initial Public Offer (IPO) and listed on SME platform of BSE LTD on 13th July 2022.

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 keyclients 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 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 out in Chhattisgarh and this gives us an opportunity to offer our services to coal mines. Usually, coal mines in Chhattisgarh have to develop 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, team work, commitment, discipline and astute planning and strategy, scaled newer heights of progress and glory.

3. IMPACT OF COVID-19 ON OUR BUSINESS

In late 2019, a novel strain of coronavirus (“COVID-19”) emerged and by March 11, 2020, it was declared a global pandemic by the World Health Organization. The spread of COVID-19 and the recent developments surrounding the global pandemic have had, and may continue to have, repercussions across local, national and global economies and financial markets. On March 14, 2020, India declared COVID-19 as a ‘notified disaster’ and imposed a nationwide lockdown announced on March 24, 2020. Subsequently, progressive relaxations have been granted for movement of goods and people and cautious re-opening of businesses and offices. While the recently commenced vaccination drive in India is a positive development, the COVID-19 pandemic has affected and is expected to continue to affect our business and operational performance in the near future. The global impact of the COVID-19 pandemic has been rapidly evolving and public health officials and governmental authorities have reacted by taking measures, such as instituting quarantines, restricting travel, prohibiting people from assembling in heavily populated areas, issuing lockdown orders and restricting the types of businesses that may continue to operate, ‘stay-at-home’ orders, and enforcing remote working regulations. These measures have led to a significant decline in economic activities, and has had and is having an unprecedented effect and a significant negative impact on the global travel industry. An individuals’ ability to travel has been curtailed through border closures across the world, mandated travel restrictions and limited operations of hotels, airlines, bus and railways. Since there was no movement of people, our company faced difficulties to make labour transport to our worksites and due to this we couldn’t conduct our business.

4. SWOT ANALYSIS:

a) OPPORTUNITIES

- There has been a conscious effort by the Indian Railways for electrifying its routes.
- This opens up enormous opportunity for the company to float tenders and take up contracts.

b) Threats

- Our work is dependent on raw material which is steel items, copper, aluminium, zinc items and various electrical and bulk erection materials.
- Fluctuating prices of such raw materials, critical bottlenecks in the supply of for unpredictable lead-time in procurement of such supplies, increasing rates of freight pose problems for the company

c) Strengths

- Experienced Team
- Assured Payments from Clients
- Steady Growth

d) Weakness

- We operate mainly in oversaturated Railway zones which result in delay in work progress due to non-availability of traffic block. This results in loss of man days and escalating our labour costs.
- Small scope of Work
- Established Players available in the Market.

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 year under review, the Company has increased Paid-up Share capital of Company as per details mentioned below:

Sr. No.	Date of Allotment	Nature of allotment	No. of Equity Shares allotted
1.	17/06/2021	Right issue	49,703
2.	03/07/2021	Right issue	39,430
3.	03/12/2021	Right issue	41,790

Reserves and Surplus:

The Reserve and Surplus of Company is Rs. 1539.29 lacs as on period ended on 31st March, 2022.

Total Income:

The Company has earned total Income Rs. 3879.10 lacs as on period ended on 31st March, 2022.

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.



To the Members of
M/s JAYANT INFRATECH LIMITED

1. 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 comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and statement of cash flows for year ended on 31st March, 2022, and a summary of significant accounting policies and other explanatory information.

2. 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 March 31, 2022, the profit and total income, changes in equity and its cash flows for the year ended on that date.

3. Basis for Opinion

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

4. Management's Responsibility for the Standalone Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 judgements 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.



5. Auditor's Responsibility for the Audit of the Financial Statements

Our objective is 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 on 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.

6. Report on Other Legal and Regulatory Requirements

6.1 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 A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

6.2 As required by section 143(3) of the Act, we report that:

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

The Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;

- c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164 (2) of the Act;
- e) 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 B", and



- f) 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 does not have any pending litigations which would impact its financial position;
 - (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.
- 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 according to the information and explanations given to us, the company has paid remuneration to its directors during the current year in compliance with section 197(16) of the Act.

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

J.S Gupta
(Partner)

Membership No. 059535
UDIN: 22059535ARDBQE8252



Date: 06th September, 2022
Place: Kolkata



Referred to in paragraph 1 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, 2022; 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 According to the information and explanations given to us, the physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- b The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

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

The company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year.

The company has provided loans or provided advances in the nature of loans to any other entity during the year.

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates - NIL

The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are as follows:

Amount during the year: 28.99 lacs

Outstanding as on 31.03.2022: 245.61 lacs



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;

In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated.

If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest- The schedule of repayment of principal and payment of interest has not been stipulated.

There is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties

The Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment:

	(Rs. In Lakhs)		
	All Parties	Promoters (Including Directors)	Related Parties
Aggregate amount of loans/ advances in nature of loans- - Repayable on demand (A)	249.23	--	245.62
Aggregate amount of loans/ advances in nature of loans- - Agreement does not specify any terms or period of repayment (B)	--	--	--
Total (A+B)	249.23	--	245.62
Percentage of loans/ advances in nature of loans to the total loans	100%	--	98.55%

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

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

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, 2022 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 sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

8. SURRENDERED OR DISCLOSED AS 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. The company has not issued any debentures.

The company is not a declared willful defaulter by any bank or financial institution or other lender.

According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained

According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes

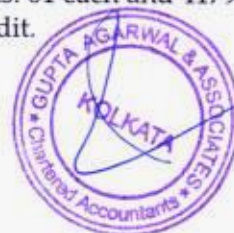
The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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

In our opinion and according to information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans for the period from April 01, 2021 to March 31, 2022. However during the F.Y. 2021-22 the company made Initial Public Offer and got listed in BSE SME segment.

The Company has made preferential allotment of 49703 equity shares of Rs. 10 each at a premium of Rs. 61 each, 39430 equity shares of Rs. 10 each at a premium of Rs. 61 each and 41790 equity shares of Rs. 10 each at a premium of Rs. 57 each during the period under audit.



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.

No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.

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)]

In our opinion and according to information and explanations given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. INTERNAL AUDIT: [CLAUSE 3(xiv)]

The company does not have an adequate internal audit system commensurate with the size and nature of its business.

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 2021-22 and in the immediately preceding financial year.



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

M/s. Natwar Vinod & Co., Chartered Accountants has resigned from the post of the statutory auditors during the period under review.

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 for the period under review, accordingly, the paragraph 3(xxi) of the order is not applicable to the company.

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

J.S Gupta
(Partner)
Membership No.: 059535
UDIN: 22059535ARDBQE8252



Date: 06th September, 2022
Place: Kolkata



"Annexure B" to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of M/s. **JAYANT INFRATECH LIMITED (Formerly known as JAYANT INFRATECH PRIVATE LIMITED)** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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).

Date: 06th September, 2022
Place: Kolkata

For Gupta Agarwal & Associates
Chartered Accountants
FRN: 329001E

J.S Gupta
(Partner)

Membership No.: 059535

UDIN: 22059535ARDBQE8252



JAYANT INFRATECH LIMITED
(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)

CIN: U35202CT2003PLC015940

BALANCE SHEET AS AT 31st MARCH, 2022

(Rupees in Lacs)

PARTICULARS	Note No.	Figures As At 31.03.2022	Figures As At 31.03.2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	231.16	218.06
(b) Reserves & Surplus	3	1,539.29	1,224.53
		1,770.45	1,442.60
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	36.01	59.67
(b) Long Term Provisions	5	1.29	-
(3) Current Liabilities			
(a) Short Term Borrowings	6	747.47	640.87
(b) Trade Payable	7	523.16	462.71
(c) Other Current Liabilities	8	245.49	279.28
(d) Short-Term Provision	9	81.80	-
		1,597.91	1,382.85
TOTAL (1, 2 & 3)		3,405.65	2,885.11
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible Assets	10	58.03	79.01
(ii) Non Current Investment	11	206.13	392.22
(iii) Deferred Tax Assets(Net)	12	9.31	6.78
(iv) Long Term Loans and Advances	13	983.15	923.86
		1,256.62	1,401.86
(2) Current Assets			
(a) Inventories	14	872.16	364.26
(b) Trade Receivables	15	343.46	236.29
(c) Cash & Cash Equivalents	16	393.13	537.50
(d) Short Term Loans & Advances	17	317.30	241.90
(e) Other Current Assets	18	222.98	103.30
		2,149.03	1,483.25
TOTAL (1 & 2)		3,405.65	2,885.11

Notes for 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

Say Shanker Gupta

Partner

Membership No: 059535



Kolkata, the 6th September, 2022

UDIN: 22059535ARDBQE8252

For Jayant Infratech Limited

JAYANT INFRATECH LIMITED

Nilesh Jobanputra
Managing Director

DIN - 00188698

Sagar Subhash Gullhane

Sagar Subhash Gullhane
Company secretary

JAYANT INFRATECH LTD.

D. K. Jobanputra

Daksha Jobanputra
Director

DIN - 00190145

DIRECTOR

JAYANT INFRATECH LIMITED
(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)
CIN: U35202CT2003PLC015240
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH, 2022

(Rupees In Lacs)

PARTICULARS	Note No.	FIGURES FOR THE PERIOD ENDED 31.03.2022	FIGURES FOR THE YEAR ENDED 31.03.2021
I) REVENUE			
(a) Revenue from Operation	19	3,829.76	3,518.06
(b) Other Income	20	49.34	32.81
II) TOTAL REVENUE		3,879.10	3,550.87
III) EXPENSES			
(a) Cost of Material Consumed	21	3,333.51	3,098.84
(b) Employee Benefits Expenses	22	72.61	153.85
(c) Finance Cost	23	70.56	54.87
(d) Depreciation And Ammortization Expenses	24	19.56	15.74
(e) Other Expenses	25	62.81	40.46
IV) TOTAL EXPENSES		3,559.04	3,363.77
V) Profit before Exceptional Items (II-IV)		320.06	187.09
Prior period item- Gratuity provision for earlier years		2.03	-
VI) Profit/Loss Before Tax (II-VI)		318.04	187.09
VII) Tax Expenses			
(a) Current Tax		79.39	47.00
(c) Short Provision for Tax in earlier years		(0.05)	1.73
(b) Deferred Tax		(1.79)	(0.51)
VIII) Profit/Loss for the Year (V-VI)		240.50	138.88
IX) Profit/Loss brought forward from previous year		-	-
X) Amount carried to Balance Sheet (VII + VIII)		240.50	138.88
XI) Earning Per Equity Share (Par Value of share Rs.10/-)			
(a) Basic		10.63	6.52
(b) Diluted		10.63	6.52

Notes for Accounts

Notes form an integral part of the accounts

Signed in term of our report of even date

For Gupta Agarwal & Associates

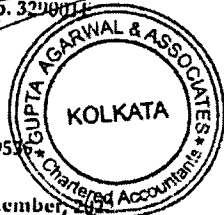
Chartered Accountants

Firm Registration No. 3290011

Jay Shanker Gupta

Partner

Membership No: 059537



Kolkata, the 6th September, 2022

UDIN: 22059535ARD80E8252

JAYANT INFRATECH LTD. JAYANT INFRATECH LTD.

Nilesh Jobanputra
Managing Director
DIN - 00188698

D. K. Jobanputra
Director
DIN - 00190145

DIRECTOR

Sagar Subhash Gulhane
Company secretary

JAYANT INFRATECH LIMITED
(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)
CIN: U35202CT2003PLC015940

(Rupees in Lacs)

Cash Flow Statement for the year ended 31st March, 2022

Particulars	For the year ended 31.03.2022		For the year ended 31.3.2021	
A. Cash Flow from Operating Activities				
Net Profit/(Loss) Before		318.04		187.09
Adjustments for Non Cash Items:				
Depreciation		19.56		15.74
Profit On Sale Of Car				(0.19)
Interest Received		(35.19)		(28.36)
Gratuity Expenses		2.19		-
Interest And Finance Cost		70.56		54.87
Operating Profit Before Working Capital Changes		375.16		229.16
Adjustments for Working Capital:				
(Increase)/Decrease in Trade Receivable		(107.17)		14.50
(Increase)/Decrease in Inventories		(507.90)		(20.02)
(Increase)/Decrease in Short-term Loan and Advances		(75.40)		(189.17)
(Increase)/Decrease in Other Current Asset		(119.62)		(78.89)
Increase/(Decrease) in Trade Payables		60.45		82.19
Increase/(Decrease) in Provisions for Audit fees		1.50		-
Increase/(Decrease) in Current Liabilities		(33.79)		103.33
		(781.93)		(88.05)
Cash Generated from Operating Activities		(406.77)		141.11
Direct Taxes Paid				-
Net Cash from Operating Activities (A)		(406.77)		141.11
B. Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment		(0.26)		(39.85)
Sale of Property, Plant & Equipment		-		0.75
(Purchase)/Sale of Non-current Investments		186.08		(56.17)
Interest Received		35.19		28.36
Increase in Long Term Loans and Advances		(59.29)		(102.38)
Net Cash Used in Investing Activities (B)		161.72		(169.29)
C. Cash Flow from Financing Activities				
Issue of Share Capital		91.29		49.00
Proceeds / Repayment of Long Term Borrowings		(23.65)		50.15
Increase/(Decrease) in Short-term Borrowings		106.60		159.30
Issue expenses		(3.00)		-
Interest Paid		(70.56)		(54.87)
Net Cash Used in Financing Activities (C)		100.68		203.57
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)		(144.37)		175.39
Cash & Cash Equivalents at Beginning of Year		537.50		362.11
Cash & Cash Equivalents at End of Year		393.13		537.50

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

(Rupees in Lacs)

Figures As At 31.03.2022	Figures As At 31.03.2021
7.61	0.94

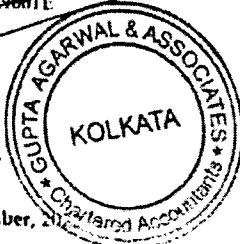
JAYANT INFRA TECH LIMITED
 (Formerly known as JAYANT INFRA TECH PRIVATE LIMITED)
 CIN: U35202CT2003PLC015940

On Current Accounts
 On Fixed Deposits

	2.23	5.62
	383.30	520.94
	393.13	537.50

Signed in term of our report of the date
 For Gupta Agarwal & Associates
 Chartered Accountants
 Firm Registration No. 329001E

Jay Shanker Gupta
 Partner
 Membership No: 059535



Kolkata, the 6th September, 2012

UDIN: 22059535ARDR0E8252

For Jayant Infotech Limited
JAYANT INFRA TECH LIMITED

(Signature)
 Nilesh Jobanputra
 Managing Director
 DIN - 00198609

JAYANT INFRA TECH L
(Signature)
 Daksha Jobanputra
 Director
 DIN - 00190145

(Signature)
 Sagar Subhash Gulhane
 Company secretary

DIRECT

JAYANT INFRATECH LIMITED
(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)
CIN: U35202CT2003PLC015940

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH, 2022

(Rupees in Lacs)

Particulars	As at 31.03.2022		As at 31.03.2021	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
2) SHARE CAPITAL				
(a) Authorized Share Capital				
Equity Shares of Rs. 10/- each	50,00,000	500.00	50,00,000	500.00
	50,00,000	500.00	50,00,000	500.00
(b) Issued, Subscribed & Fully Paid-up Capital				
Equity Shares of Rs. 10/- each	23,11,562	231.16	21,80,639	218.06
	23,11,562	231.16	21,80,639	218.06
<i>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</i>				
<i>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</i>				
<i>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</i>				
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				
(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 31.03.2022		For the Period Ended 31.03.2021	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Shares outstanding at the beginning of the financial	21,80,639	218.06	20,94,630.00	209.46
Add: Shares issued during the year	1,30,923	13.09	86,009	8.60
Shares outstanding at the end of the financial year	23,11,562	231.16	21,80,639	218.06
(d) Shareholders holding more than 5% of Equity Share capital	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i) Nilesh Jobanputra	9,11,316	39.42	1,32,962	6.10
(ii) M/s Nilesh Jobanputra & Sons	3,07,139	13.29	2,23,139	10.23
(iii) Daksha Jobanputra	1,69,574	7.34	1,27,996	5.87
(iv) Jasmine Jobanputra	3,39,474	14.69	1,44,581	6.63
(v) Jai Jobanputra	5,02,158	21.72	1,58,214	7.26
(vi) Jayant Business & Finvest Private Limited	-	-	5,01,370	22.99
(vii) Kantilal Jobanputra	-	-	1,43,585	6.58
(viii) Kantilal Jobanputra HUF	-	-	1,28,666	5.90
(e) Details of shares held by promoters at the end of the period	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i) Nilesh Jobanputra	9,11,316	39.42	1,32,962	6.10
(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 Lacs)				
Particulars	As at 31.03.2022		As at 31.03.2021	
3) RESERVE AND SURPLUS				
(a) Securities Premium Account				
As per last account		596.74		556.34
Add: Addition during the year		78.20		40.40
		674.94		596.74
(b) Surplus in Profit & Loss Statement				
As per last account		627.79		488.91
Add: Adjustment of Deferred Tax Asset for Earlier Years		0.74		-
Add: Transfer from Profit & Loss Statement		240.50		138.88
Less: Earlier year Depreciation		1.68		-
		867.35		627.79
(c) IPO related Expenses		3.00		-
Total (a & b)		1,539.29		1,224.53

JAYANT INFRATECH LIMITED
(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)

CIN: U35202CT2003PLC015940

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

					(Rupees in Lacs)
Particulars		As at 31.03.2022	As at 31.03.2021		
4) LONG TERM BORROWINGS					
(a) Term Loan		40.67	75.67		
(b) Car Loan		18.91	23.30		
		59.58	98.97		
Less: Current Maturities of Long Term Debts		23.57	39.30		
		36.01	59.67		
Particulars		As at 31.03.2022 (Amt in Lakhs)	As at 31.03.2021 (Amt in Lakhs)	Repayment Details	
Details of Secured Loans from Bank :-					
Secured Loan from Bank of Baroda		1.27	3.08	Repayable in 84 installments 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		39.00	54.00	Repayable in 36 instalments commenced from June,2021 , Last installments due on May 2024	
Secured Loan from Bank of Baroda		17.64	20.22	Repayable in 84 instalments commenced from December 2020, Last installments due on november, 2027	
Secured Loan from Bank of Baroda		1.67	21.67	Repayable in 18 instalments commenced from November, 2020 , Last installments due on April 2022	
5) LONG TERM PROVISIONS					
(a) Provision for Gratuity				1.29	-
				1.29	-
6) SHORT TERM BORROWINGS					
(a) Bank Overdrafts				723.90	601.57
(b) Current Maturities of Long Term Debts				23.57	39.30
				747.47	640.87
(Working capital loan secured by hypothication charge of all the current assets of the company including Raw Materials, Work in Progress, Finished Goods & Sundry Debtors & extention of equitable mortgage on land in the name of Shri Bhupendra Jobanputra and Smt. Daksha Jobanputra ans personal guarantee of the directors)					
7) TRADE PAYABLES					
(a) Due to Micro, Small and Medium Enterprise				376.05	168.95
(b) Due to Other than Micro, Small and Medium Enterprise				147.11	293.76
				523.16	462.71
Particulars	Ageing schedule of Trade payables				Total
	<1 year	1-2 years	2-3 years	> 3 years	
As on 31.03.2022	514.57	8.59	-	-	523.16
As on 31.03.2021	444.79	17.92	-	-	462.71

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NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

		(Rupees in Lacs)			
Particulars		As at 31.03.2022	As at 31.03.2021		
8) OTHER CURRENT LIABILITIES					
(a)	Statutory Liabilities	11.35	5.90		
(b)	Advance from Customers	231.18	247.13		
(c)	Other Outstanding Liabilities	2.96	26.25		
		245.49	279.28		
9) SHORT TERM PROVISIONS					
	Provision for Tax	79.39	-		
	Audit fees payable	1.50	-		
	Provision for Gratuity	0.91	-		
		81.80	-		
11) NON CURRENT INVESTMENT					
(a)	Investment in Jayant Infraprojects	49.46	231.10		
(b)	Investment in New Bitco JIPL	(5.69)	(3.89)		
(c)	Investment in New RK JIPL	139.73	142.37		
(d)	Flat at Jabalpur	22.64	22.64		
		206.13	392.22		
12) DEFERRED TAX					
	Deferred Tax-Asset	9.31	6.78		
		9.31	6.78		
13) LONG TERM LOANS & ADVANCES					
	Security Deposit	981.58	886.23		
	Loans & Advances	1.57	37.63		
		983.15	923.86		
14) INVENTORIES (At cost or NRV, whichever is lower)					
	Closing W-I-P	872.16	364.26		
		872.16	364.26		
15) TRADE RECEIVABLES					
(a)	Trade Receivables (Unsecured, considered good)				
	Less than 6 months	337.07	205.24		
	More than 6 months	6.39	31.05		
		343.46	236.29		
		Ageing schedule of Trade receivables			
Particulars	<6 months	6m-1 year	1-2 years	2-3 years	Total
As on 31.03.2022	337.07	-	6.39	-	343.46
As on 31.03.2021	205.24	18.12	12.93	-	236.29
16) CASH AND CASH EQUIVALENTS					
(a)	Cash in hand (As certified by Management)	7.61	0.94		
(b)	Balances with Banks in Current Account: (with Scheduled Bank)	2.23	5.62		
		-	-		
(c)	FDR(Maturity more than one year kept as security and guarantee)	381.87	529.58		
(d)	FDR(Maturity Less Than One Year)	1.43	1.36		
		393.13	537.50		

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(Rupees in Lacs)		
Particulars	As at 31.03.2022	As at 31.03.2021
17) <u>SHORT TERM LOANS & ADVANCES</u>		
(a) Unsecured, Considered good to Others	3.61	3.61
(b) Unsecured, Considered good to Suppliers	110.58	64.17
(c) Unsecured, Considered good to Related Parties	203.11	174.12
	317.30	241.90
18) <u>OTHER CURRENT ASSETS</u>		
(a) Prepaid Bank Guarantee Comm.	-	1.00
(b) Accrued Interest form Tricolor Technologies	-	-
(c) Other Assets	0.07	-
(d) Balance With Revenue Authority	222.90	102.30
	222.98	103.30

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NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 10

PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

(Rupees in Lacs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at	Additions	Disposal	As at	As at	For the	Adjustment	As at	As at	As at
	01.04.2021			31.03.2022	01.04.2021	Year		31.03.2022	31.03.2022	31.03.2021
<i>Tangible Assets</i>										
Land & Building	21.09	-	-	21.09	12.05	0.72	1.68	14.45	6.64	9.04
Office Equipment	14.85	-	-	14.85	12.40	0.52	-	12.92	1.93	2.44
Plant & Machineries	53.63	-	-	53.63	34.32	3.50	-	37.82	15.81	19.31
Vehicle	100.96	0.26	-	101.22	59.64	12.66	-	72.30	28.93	41.32
Computers & Printers	19.39	-	-	19.39	18.07	0.71	-	18.78	0.61	1.33
Furniture & Fittings	9.48	-	-	9.48	3.91	1.45	-	5.36	4.12	5.57
Total	219.40	0.26	-	219.66	140.39	19.56	1.68	161.63	58.03	79.01
<i>Intangible Assets</i>										
Grand Total	219.40	0.26	-	219.66	140.39	19.56	1.68	161.63	58.03	79.01
Capital Work-inProgress	-			-	-		-	-	-	-

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(Rupees in Lacs)

Particulars	Period ended March 31,2022	Period ended March 31,2021
19) <u>REVENUE FROM OPERATIONS</u>		
(a) Contract Receipts	3,833.51	3,518.06
Less: Inter-Branch Sales	3.75	-
	3,829.76	3,518.06
20) <u>OTHER INCOME</u>		
(i)Interest on FDR	21.80	25.28
(ii)Interest Received on Loan	13.37	3.08
(iii) Misc Income	0.01	-
(iv)Profit from Jayant Infraprojects	14.16	4.25
(v)Profit from sale of car	-	0.20
	49.34	32.81
21) <u>COST OF MATERIAL CONSUMED</u>		
Opening Stock(WIP)	364.26	344.24
Add: Purchases	3,033.43	2,312.60
Less: Inter-Branch Purchase	3.75	-
Total Purchases	3,029.68	2,312.60
Less: Closing Stock(WIP)	872.16	364.26
Add: Direct Expenses		
(i) Repair & Maintanance	3.27	6.14
(ii) Site Expenses	7.44	3.86
(iii) Departmental Deduction	13.79	17.26
(iv) Freight and Loading Expenses	96.41	46.90
(v) Building and Construction worker Welfare Cess	9.21	12.11
(vi) Inspection Charges	13.44	12.33
(vii) Tender Fees	0.34	1.77
(viii) Electricity Expenses	10.37	2.43
(ix) Sub Contract Expenses	655.94	699.96
(x) Central And Labour Cess	1.54	2.93
(xi) Rates And Taxes	-	0.57
	3,333.51	3,098.84
22) <u>EMPLOYEE BENEFIT EXPENSES</u>		
(a) Salary & Wages and Bonus	50.26	118.56
(b) Directors Salary	19.11	28.92
(c) Staff Welfare Expenses	-	3.11
(d) Contribution to EPF & ESI	3.06	3.26
(e) Gratuity Expenses	0.17	-
	72.61	153.85

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(Rupees in Lacs)

Particulars	Period ended March 31,2022	Period ended March 31,2021
23) <u>FINANCE COST</u>		
Interest on Bank Loan	58.80	43.35
Bank Charges	11.76	11.52
	70.56	54.87
24) <u>DEPRECIATION & AMORTIZATION</u>		
Depreciation	19.56	15.74
	19.56	15.74
25) <u>OTHER EXPENSES</u>		
(i) Advertisement	0.17	1.19
(ii) Audit Fees	2.62	0.60
(iii) Computer Repairing Charges	1.12	1.96
(iv) Donation	-	0.20
(v) Electricity Expenses	0.48	0.42
(vi) Firm Tax	-	0.25
(vii) Inspection Charges	2.00	-
(viii) Interest on TDS & Govt. Dues	0.05	0.24
(ix) Legal & Professional Expenses	3.41	5.93
(x) Loss from New RK JIPL	2.56	2.67
(xi) Loss from New BITCO JIPL	1.81	-
(xii) Loss on Sale of Fixed Assets	-	0.01
(xiii) Members & Subscriptions	0.33	-
(xiv) Office Expenses	3.68	2.83
(xv) Prior Period Expenses	-	1.81
(xvi) Rates & Taxes	1.37	-
(xvii) Rent	9.98	0.18
(xviii) Rounding off	0.01	-
(xix) Stationary and Printing Expenses	3.38	4.07
(xx) Sundry Balance W/Off	10.49	0.17
(xxi) Taxes & Insurance	3.96	4.52
(xxii) Telephone Expenses	0.47	0.91
(xxiii) Travelling & Conveyance Fees	14.93	12.50
	62.81	40.46

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NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Rupees in Lacs)

Statement of Accounting Ratios			
			Note: 1.20
Particulars	As at 31.03.2022	As at 31.03.2021	Variance
Current Assets	[A]	2,149.03	1,483.25
Current Liabilities	[B]	1,597.91	1,382.85
Current Ratio	[A / B]	1.34	1.07
Debt	[A]	783.48	700.53
Equity	[B]	1,770.45	1,442.60
Debt - Equity Ratio	[A / B]	0.44	0.49
Earnings available for debt service	[A]	408.16	257.71
Debt Service	[B]	94.13	94.17
Debt - Service Coverage Ratio	[A / B]	4.34	2.74
Net Profit after Tax	[A]	240.50	138.88
Shareholder's Equity	[B]	1,770.45	1,442.60
Return on Equity (%)	[A / B]	13.58	9.63
Cost of Goods Sold	[A]	3,333.51	3,098.84
Inventory	[B]	872.16	364.26
Inventory Turnover Ratio	[A / B]	3.82	8.51
Net Sales	[A]	3,829.76	3,518.06
Trade Receivables	[B]	343.46	236.29
Trade Receivables Turnover Ratio	[A / B]	11.15	14.89
Net Purchase	[A]	3,033.43	2,312.60
Trade Payables	[B]	523.16	462.71
Trade Payables Turnover Ratio	[A / B]	5.80	5.00
Net Sales	[A]	3,829.76	3,518.06
Current Assets		2,149.03	1,483.25
Current Liabilities		1,597.91	1,382.85
Working Capital	[B]	551.12	100.40
Working Capital Turnover Ratio	[A / B]	6.95	35.04
Net Profit	[A]	240.50	138.88
Net Sales	[B]	3,829.76	3,518.06
Net Profit Ratio (%)	[A / B]	6.28	3.95

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(Rupees in Lacs)

Statement of Accounting Ratios				
			Note: 1.20	
Particulars		As at 31.03.2022	As at 31.03.2021	Variance
Earning before interest and taxes	[A]	388.60	241.97	
Capital Employed	[B]	1,806.46	1,502.26	
Capital Employed = Total Equity + Long term Debt				
Return on Capital Employed (%)	[A/B]	21.51	16.11	33.56%
Net Return on Investment	[A]	9.79	1.57	
Value of Investment	[B]	183.50	369.58	
Return on Investment (%)	[A/B]	5.34	0.43	1154.18%

Notes on ratio:

1. Current ratio increased by 25.39% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in Current assets.
2. Debt service coverage ratio increased by 58.45% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in EBIDT for the year ended 31.03.2022
3. Return on equity ratio increased by 41.10% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in EBIDT for the year ended 31.03.2022
4. Inventory turnover ratio decreased by 55.07% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in Inventory for the F.Y. 2021-22.
5. Trade receivables turnover ratio decreased by 25.11% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in Trade receivables during the F.Y. 2021-22.
6. Working capital turnover ratio decreased by 80.17% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in working capital during the F.Y. 2021-22.
7. Net profit ratio increased by 59.07% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in Profit after tax during the F.Y. 2021-22.
8. Return on capital employed ratio increased by 33.56% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in EBIT during the F.Y. 2021-22.
9. Return on Investment ratio increased by 1154.18% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to higher income from invested firms during the F.Y. 2021-22.

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.

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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

<u>Sl. No.</u>	<u>Name</u>	<u>Relation</u>
<u>Key Mangerial Personnel</u>		
1	Mr. Nilesh Kumar Jobanputra	Managing Director
2	Mr. Kanti Lal Jobanputra	Director
3	Mr. Dinesh Kumar Jobanputra	Director
4	Mr. Rishi Jashwantraï Karia	Director
5	Mr. Narendra Kumar Jobanputra	Director
6	Mr. Mahendra Kumar Kakkad	Director
7	Mr. Sagar Subhash Gulhane	Company secretary
<u>Relative of Key Mangerial Personnel</u>		
8	Mr. Dharmendra Jobanputra	Relative of KMP
9	Mrs. Jashmine Jobanputra	Relative of KMP
10	Mrs. Daksha Jobanputra	Relative of KMP
11	Mrs. Ella Jobanputra	Relative of KMP
12	Mr. Yash Jobanputra	Relative of KMP
13	Mrs. Bhavna Jobanputra	Relative of KMP
14	Mrs. Jayshri Jobanputra	Relative of KMP
15	Mrs. Bharti Jobanputra	Relative of KMP
16	Mr. Jashwant Rai Karia	Relative of KMP
17	Mrs. Rama Kakkad	Relative of KMP
18	Miss. Sejal Fadia	Relative of KMP
19	Mr. Ayush Fadia	Relative of KMP
20	Mr. Jai Jobanputra	Relative of KMP
21	Mrs. Kumud Jobanputra	Relative of KMP
22	Mr. Amritlal Jobanputra	Relative of KMP
<u>Enterprises having Significant Influence</u>		
23	Jayant Infraproject	Associate Firm
24	New RK JIPL	Associate Firm
25	Tri Color Technologies	Associate Firm
26	Tri Color Technomech	Associate Firm
27	JM Marketing	Director is Proprietor
28	Karia Infratech	Associate Firm
29	Karia Infraprojects (P) Ltd.	Common Director
30	Shri Raj Manufacturing & Projects	Common Director
31	Jayant Business & Finvest Pvt.	Common Director

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NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Rupees in Lacs)

AS ON 31.03.2022				
C. Transactions with Related Parties during the year				
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
D. Outstanding Balances				
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
AS ON 31.03.2021				
C. Transactions with Related Parties during the year				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	28.92	-	-	-
Salary	-	66.42	-	-
Consultancy	-	2.73	-	-
Rent Paid	-	0.04	-	-
Profit/loss from invested firm	-	-	-	1.57
Purchase	-	-	-	669.13
Sale	-	-	-	0.01
D. Outstanding Balances				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Investment balance	-	-	-	370
Purchase	-	-	-	6.93

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NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(Rupees in Lacs)

STATEMENT OF DEFERRED TAX (ASSETS/LIABILITIES)	
Particulars	As at March 31, 2022
Depreciation as per Companies Act	19.56
Depreciation as per Income Tax Act	14.62
Difference in Depreciation	(4.94)
Gratuity Provision	(2.19)
Total Timing Difference	(7.13)
Tax Rate as per Income Tax	25.17%
(DTA) / DTL	(1.79)
Net deferred tax liability/(Assets)	(1.79)

DEFERRED TAX ASSETS and LIABILITIES SUMMARY	
Particulars	As at March 31, 2022
Opening Balance of (DTA) / DTL	(6.78)
Add: Provision for the Year	(1.79)
Add: Short Provision for earlier Year	(0.74)
Closing Balance of (DTA) / DTL	(9.31)

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NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

(a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.

(b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.

(c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

(a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(b) Sales are recognized on accrual basis, and only after transfer of goods or services to the customer.

(c) Dividend on Investments are recognized on receipt basis.

(d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property, Plant & Equipment & Intangible Assets

(a) Fixed Assets are stated at Cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.

(b) Depreciation is provided on Fixed Assets on Written down value Method on the basis of Useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013.

(c) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.

1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories consisting of W-I-P are valued at cost.

1.7 Employee Benefits

(a) Defined Contribution Plan:

Contributions as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 towards provident fund and pension fund are charged to the Statement of Profit and Loss for the year when the contributions to the respective funds are due. There is no other obligation other than the contribution payable to the respective funds.

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(b) Defined Benefit Plan:

Gratuity being unfunded and are provided based on actuarial valuation made at the end of each financial year using the projected unit credit method.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earnings per Share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.11 Prior Period Items

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements.

1.12 Provisions / Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

1.13 Segment Reporting

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is Sale of services relating to works contract. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments:

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

JAYANT INFRATECH PRIVATE LIMITED
(Formerly known as Jayant Infratech Private Limited)

CIN: U35202CT2003PLC015940

1.14 - Earning and Expenditure in Foreign currency

Earnings in Foreign Currency - Nil. (Previous year Nil)

Expenditure in Foreign Currency - Nil (Previous Yea- NIL)

1.15 - Contingent Liabilities not provided for

Claims not acknowledged by the company as debt: NIL. The does not have any contingent liability except:

Bank Guarantee (Performance): 322.88 lacs

1.16- Company has not received the declaration from its all vendors regarding their status under Micro, Small and Medium Enterprises

Medium Enterprises Development Act, 2006 and hence disclosures has been made only for the parties from whome the declaration has been received. In respect of other vendors from whom declaration has not been received disclosure has not been made for those which have not been received disclosure has not been made.

1.17

Party's Balance with respect to the Trade Receivables, Trade & Other Payables, Loans & advances are subject to confirmation/reconciliation. In the opinion of management , the same are receivable/ payable as stated in the books of accounts. Hence, no effect on the profitability due to the same for the year under review.

1.18 - Share of profit from Investment in Partnership firm has been considered on the basis of Un-audited financials as certified by the partners.

1.19 - Previous year's figure have been regrouped/rearranged whenever necessary to conform to the current year's presentation.