

***JYOTIRGAMYA ENTERPRISES
LIMITED***

CIN: L24100DL1986PLC234423

ANNUAL REPORT 2019-20

REFERENCE INFORMATION

BOARD OF DIRECTORS

Saeed Ur Rehman	Executive Director- w.e.f 14.08.2019
Sahil Minhaj Khan	Managing Director
Talat Kamal	Director
Samina Ahmad	Director
DheerajParashar	Independent Director
MirzaAzamali Beg	Independent Director
Krishna Veer Singh	Independent Director
Rekha Pawar	Independent Director-w.e.f 19/08/2019

KEY MANAGERIAL PERSONNEL

Sahil Minhaj Khan	Managing Director (MD)
Saeed Ur Rehman	Executive Director (ED)
Talat Kamal	Chief Financial Officer (CFO)
Deepak Kumar Laddha	Company Secretary and Compliance Officer- w.e.f 24.07.2020

SECRETARIAL AUDITOR

M/s Srishti Singh & Associates
Practicing Company Secretaries, Delhi

STATUTORY AUDITOR

M/s Amit Agarwal & Co.
Chartered Accountants, Uttar Pradesh
(Registration No. 008359C)

**NOMINATION AND REMUNERATION
COMMITTEE**

Dheeraj Parashar- *Chairperson*
Mirza Azamali Beg- Independent Director
Krishna Veer Singh- Independent Director

**STAKEHOLDER'S RELATIONSHIP
COMMITTEE**

Mirza Azamali Beg - *Chairperson*
Talat Kamal –Executive Director
Krishna Veer Singh- Independent Director

AUDIT COMMITTEE

Mirza Azamali Beg – *Chairperson*
Krishna Veer Singh-Independent director
Sahil Minhaj Khan- Executive Director

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt. Ltd.
D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New
Delhi-110020
Contact No.- 011-40450193
[E-mail-info@skylinerta.com](mailto:info@skylinerta.com)

BANKERS

Karur Vysya Bank,
East of Kailash Branch,
New Delhi

HDFC Bank Ltd.
Janpath Branch,
New Delhi

SHARES LISTED AT: BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001

REGISTERED OFFICE : Office No.3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar,
MayurVihar, Phase-1, New Delhi, East Delhi- 110091

E-MAIL: jyotirgamyenterprises@gmail.com
Contact No. +91-9205562494

WEBSITE: www.jelglobe.com
CIN: L24100DL1986PLC234423

TABLE OF CONTENTS

<i>S. No.</i>	<i>Content</i>
1.	Notice
2.	Board's Report
3.	Annexure to the Board's Report
4.	Management Discussion & Analysis Report
5.	Corporate Governance Report
6.	CEO/CFO Certification
7.	Certificate of Non-Disqualification of Director
8.	Independent Auditor's Report (Standalone)
9.	Independent Auditor's Report (Consolidated)
10.	Balance Sheet
11.	Profit and Loss Account
12.	Cash Flow Statement
13.	Notes to Accounts
14.	Proxy Form



JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IInd Floor, P-37/38, Gomti Complex,
Pandav Nagar, Mayur Vihar, Phase-1,
East Delhi- 110091.

CIN:L24100DL1986PLC234423

Ph: +91-9205562494, **Email:** jyotirgamyenterprises@gmail.com

Website- www.jelglobe.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that an Annual General Meeting (hereinafter referred to as "AGM") of the members of **Jyotirgamy Enterprises Limited** will be held on **Saturday, 28th day of November, 2020** at **12.30 P.M.** through Video Conferencing/ other Audio Visual Means(VC/OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2020 together with the report of Directors and Auditors' thereon.

SPECIAL BUSINESS:

2. **Appointment of Statutory Auditor to fill casual vacancy**

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

"**RESOLVED THAT** pursuant to the provisions of section 139 of the Companies Act, 2013 ('the Act') read with rules framed thereunder, as amended from time to time, the consent of the members of the company be and is hereby accorded for the appointment of **M/s. Amit Agarwal & Co. (Firm Registration No.- 008359C)** as the Auditors of the company, with effect from 14.09.2020 to fill the casual vacancy caused by the resignation of **M/s B. S. Sawhney & Associates (Firm Registration No.- 008241N)**, to hold the office till the conclusion of this Annual General Meeting, at such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the company, including a Committee thereof, be and is hereby authorised to do all such acts, deeds and take such steps as may be considered necessary and expedient to give effect to the foregoing resolution."

3. **Appointment of Statutory Auditor**

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

"**RESOLVED THAT** in accordance with the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules framed thereunder, as amended from time to time, approval of the members of the company be and is hereby accorded for the appointment of **M/s. Amit Agarwal & Co. (Firm Registration No.- 008359C)**, as the Auditors of the company, for a term of five years from the conclusion of this Annual General Meeting till the conclusion of next sixth Annual General Meeting, at such remuneration as may be mutually agreed upon between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the company, including a Committee thereof, be and is hereby authorised to do all such acts, deeds and take such steps as may be considered necessary and expedient to give effect to the foregoing resolution."

**By the order of the Board
Jyotirganya Enterprises Limited**

**Sd/-
Sahil Minhaj Khan
Managing Director
(DIN: 06624897)**

Date: 06.11.2020
Place: New Delhi

NOTES:

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jelglobe.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Register of Members and the Share Transfer Books of the Company will remain closed from November 19, 2020 to November 28, 2020 (both days inclusive).
9. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or depository participant(s) Members holding shares in demat form must intimate the change in their address, if any, to Skyline Financial Services Pvt. Ltd., D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, Contact No.- 011-40450193.
10. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the depository participant(s), unless the members have registered their request for hard copy of the same.). Members who have received the notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.
11. Link to attend AGM-<https://purvashare.instavc.com/broadcast/6677a3a0-1e91-11eb-bf93-f9237f567d87>

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 25.11.2020, 9:00 A.M. and ends on 27.11.2020 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 13.11.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN (201105003) for the relevant Jyotirgamy Enterprises Limited on which you choose to vote.

- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. The Skyline Financial Services Private Limited, Registrar and Share Transfer Agent, of the Company and Purva Sharegistry (India) Private Limited will be providing VC/OAVM Services.
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; vyotirgamyenterprises@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By the order of the Board
Jyotirgamy Enterprises Limited**

**Sd/-
Sahil Minhaj Khan
Managing Director
(DIN: 06624897)**

Date: 06.11.2020
Place: New Delhi

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

Item No. 2 and 3: Appointment of Statutory Auditor to fill casual vacancy and appointment for a term of five years.

M/s. **B. S. Sawhney & Associates (Firm Registration No.- 008241N)**, Chartered Accountants, had tendered their resignation from the position of Statutory Auditors on 14.09.2020, due to expiry of validity of their peer-review certificate and consequent ineligibility to continue to remain statutory auditor in the Company, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 (“Act”).

On the recommendation of the Audit Committee, Board has appointed **M/s. Amit Agarwal & Co. (Firm Registration No.- 008359C)**, Chartered Accountants, on 14.09.2020 as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s. B. S. Sawhney & Associates (Firm Registration No.- 008241N)**, Chartered Accountants, for a term of five years, till the conclusion of next sixth Annual General Meeting, subject to the approval of the members in the General Meeting.

M/s. Amit Agarwal & Co. (Firm Registration No.- 008359C), Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of members. The Board recommends to the members their appointment, as the Auditors of the company:

- (a) to fill the casual vacancy caused by the resignation of **M/s B. S. Sawhney & Associates (Firm Registration No.- 008241N)** and to hold the office up to the conclusion of this AGM; and
- (b) for a period of 5 years from the conclusion of this AGM till the conclusion of next sixth Annual General Meeting of the company.

Brief Profile of M/s. Amit Agarwal & Co.

S. No.	Particular	Details
a	Name of Auditor/Partner of the firm	Mr. Suraj Kumar Singh
b	Membership Number	440365
c	Office in the Company	Statutory Auditor
d	Registered office	8 & 9 LGF, Swaroop Arcade, (Opp. Pragati Bazar) Kapoortahla, Aliganj, Lucknow, U.P.-226024
e	Qualification	Chartered Accountant
f	Experience/ Expertise in specific functional areas	M/s. Amit Agarwal & Co., Chartered Accountants (FRN. 008359C) is a member of ICAI, with vast experience in the field of Accounts, Taxation, Audit and other Laws.
g	No. of equity shares held	Nil
h	Disclosure of relationship between directors (in case of appointment of director)	N.A.
i	Peer Review certificate	Yes

The Board of Directors recommends the passing of this Resolution by Special resolution.

None of the Directors / key managerial persons of the Company or their relatives are interested, financially otherwise, in the aforesaid resolution.

DIRECTORS' REPORT

To
The Members,

Your Directors are pleased to present to the valued stakeholders, the Annual Report of Jyotirgamy Enterprises Limited along with the Audited Financial Statements of the Company for the Year ended March 31st, 2020.

1. FINANCIAL HIGHLIGHTS- AT A GLANCE

➤ The financial summary, performance highlights operations/state of affair of your Company for the year ended 31st March 2020 are summarized below:

PARTICULARS	Amount (in Rupees)	
	FY 2019-20	FY 2018-19
Income from Business Operations	46,822	51,87,526
Other Income	3,16,094	2,71,403
Total Revenue	3,62,916	54,58,929
Depreciation	1,12,386	1,65,087
Total Expenditure	9,04,222	67,14,156
Profit after depreciation	2,50,530	52,93,842
Profit/Loss before Tax	(5,41,306)	(12,55,227)
Provision for tax	-	-
Deferred Tax	(3366)	3,240
Profit/Loss after Tax	(5,44,672)	(12,51,987)
EPS (Rs.)	(0.24)	(0.54)
Proposed Dividend	NIL	NIL
Transfer to Reserve	NIL	NIL
Paid-up Share Capital	2,54,74,000	2,54,74,000
Reserve and Surplus (excluding revaluation reserve)	6072026	66,16,698

2. DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

3. RESERVES & SURPLUS

The net movement in the major reserves of the Company for FY 2019-20 and the previous year are as follows:

				(in Rupees)	
Particulars				FY 2019-20	FY 2018-19
Securities	Premium	Account	(Opening	2,72,71,000	2,72,71,000
Balance)					

Add : Premium on shares issued during the year	-	-
A. Securities Premium Account (Closing Balance)	2,72,71,000	2,72,71,000
B. Profit & Loss Account	(21,198,974)	(2,06,54,302)
Total (A+B)	60,72,026	66,16,698

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. DEPOSITS

During the year under review, the Company has not accepted any deposits in terms of *section 73 and 74* of the Companies Act, 2013 to be read with the Companies (Acceptance of Deposits) Rule, 2014 as amended from time to time, and also no amount was outstanding on account of principal or interest thereon, as on the date of the Balance Sheet.

6. SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

The Company is not having any Subsidiary Company/ Joint Venture/ Associate Company during the financial year 2019-20. (Refer "*Annexure- II*")

7. MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Annual Report as "*Annexure- VI*".

8. DISCLOSURE OF COMMISSION PAID TO MANAGING AND WHOLE TIME DIRECTORS

There is no commission paid or payable by your company to the Managing and Whole Time Directors.

9. CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in nature of business of the Company.

10. CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, Re – designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S. No.	Name	Designation	Nature of Change	Date
1.	Ms. Rekha Pawar	Independent Director	Appointment	19.08.2019
2.	Mr. Saeed Ur Rehman	Additional Director	Appointment	14.08.2019
3.	Mr. Sanchit Jaiswal	CS & Compliance Officer	Resignation	14.08.2019
4.	Mr. Saeed Ur Rehman	CEO	Resignation	14.08.2019
5.	Mr. Saeed Ur Rehman	Managing Director	Appointment	14.08.2019

11. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

12. DISCLOSURE OF CHANGE IN ACCOUNTING TREATMENT IN FINANCIAL STATEMENTS

During the period under review, there were no changes in the Accounting treatment in the Financial Statements for the financial year 2019-20, different from that as prescribed in Accounting Standards, prescribed by the Institute of Chartered Accountants of India (ICAI).

13. EXTRACT OF ANNUAL RETURN

The details forming part of extract of Annual Return under sub section 3 of Section 92 of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is annexed herewith as “*Annexure- I.*”

14. NUMBER OF MEETINGS OF THE BOARD

The Details of the number of the meeting of the Board of Directors of your Company are as below:

S. No.	Date of Board Meeting
1	30.05.2019
2	14.08.2019
3	19.08.2019
4	14.11.2019
5	14.02.2020

15. AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of Audit Committee is given below:

S. No.	Name	Category	Category (Whether Executive/Non-Executive/Independent Director)
1.	Mr. Mirza Azamali Beg	Chairman	Independent Director
2.	Mr. Sahil Minhaj Khan	Member	Executive Director
3.	Mr. Krishna Veer Singh	Member	Independent Director

16. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given below:

S. No.	Name	Category	Category (Whether Executive/Non-Executive/Independent Director)
1.	Mr. Dheeraj Parashar	Chairman	Independent Director
2.	Mr. Krishna Veer Singh	Member	Independent Director
3.	Mr. Mirza Azamali Beg	Member	Independent Director

17. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given below:

S. No.	Name	Category	Category (Whether Executive/Non-Executive/Independent Director)
1.	Mr. Mirza Azamali Beg	Chairman	Independent Director
2.	Mr. Krishna Veer Singh	Member	Independent Director

3.	Mr. Talat Kamal	Member	Executive Director
----	-----------------	--------	--------------------

18. AUDIT COMMITTEE RECOMMENDATIONS

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

19. VIGIL MECHANISM

The Vigil Mechanism Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Composition of the Committee is given below:

S. No.	Name	Category	Category (Whether Executive/Non-Executive/Independent Director)
1.	Mrs. Talat Kamal	Chairman	Independent Director
2.	Mr. Dheeraj Parashar	Member	Independent Director
3.	Mr. SahilMinhaj Khan	Member	Executive Director

20. BOARD ANNUAL EVALUATION

The provisions of section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by the entire Board of Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

21. REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes independence of a Director, etc.

22. FAMILIARIZATION POLICY

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company.

23. STATUTORY AUDITOR, SECRETARIAL AUDITOR & COST AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

A. STATUTORY AUDITOR

M/s. B. S. Sawhney & Associates (Firm Registration No.- 008241N), Chartered Accountants, had tendered their resignation from the position of Statutory Auditors on 14.09.2020, due to expiry of validity of their peer-review certificate and consequent ineligibility to continue to remain statutory auditor in the Company, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act").

Board has appointed **M/s. Amit Agarwal & Co. (Firm Registration No.- 008359C)**, Chartered Accountants, on 14.09.2020 as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s. B. S. Sawhney & Associates (Firm Registration No.- 008241N)**, Chartered Accountants, subject to the approval of the members.

M/s. Amit Agarwal & Co. (Firm Registration No.- 008359C), Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

Your Company had received written consent and a certificate stating that they satisfy the criteria provided in the Rule 4 of the Companies (Audit and Auditors) Rule, 2014 read with the provisions of section 139(2) of the Companies Act, 2013 at the time of appointment.

Qualification(s) and Directors' comments on the report of Statutory Auditor:

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

B. SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has

appointed M/s **Srishti Singh & Associates, Company Secretaries** to undertake Secretarial Audit of the Company.

The Secretarial Audit was conducted by Ms. Srishti Singh, Practicing Company Secretary, and the report thereon is annexed herewith as “*Annexure-VII*”.

Qualification(s) and Directors' comments on the report of Secretarial Auditor:

Following are the Qualifications and Directors' comments on the report of Secretarial Auditor:

1. The Company has not appointed Internal Auditor in the Company for Financial Year 2019-2020 as per the provisions of Section 138 of Companies Act, 2013.
Management Reply: The Company was in the process of appointing the Internal Auditor. Since there were not suitable professional available, hence the company could not appoint the Internal Auditor. However, the matter has been examined by the board again and the suitable professional has been appointed by board of directors as an Internal Auditor of the Company.
2. There is no rotational director on the Board of the Company.
Management Reply: The Company is in the process of appointing rotational director on the Board of the Company which could not happen due to Covid-19.
3. The Company did not file the Resolution for approval of Financial Statements of the Company for the year ended 31.03.2019 with ROC as per the provisions of section 117 of the Act.
Management Reply: Since there was no company secretary available in the company to guide the board of directors for filing form MGT-14.
4. There had been delay in giving prior intimation to the Stock Exchange about the Meeting of the Board of Directors for consideration of Quarterly Financial Results for the period ended 30th, September, 2019 in terms of Regulation 29(1)(a) & 29(2) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Company had made late submissions of Financial Results for the quarter ended 31st, March, 2019 and 30th September, 2019. Financial Results for the quarter ended 31st December, 2019 was filed on 14th, February, 2020 without Limited Review Report (LRR) from the Auditor.
Management Reply: Since there was no Company Secretary available in the Company to guide the board of directors appropriately and timely compliance of SEBI (LODR) Regulations, Hence there was a minor delay in filing of intimation/outcome/Limited Review Report to stock exchange. Now the Company Secretary has been appointed by the board of directors to ensure the proper and timely compliances of the SEBI (LODR) Regulations and Companies Act, 2013.
5. The existing promoters of the Company viz., Jyotirgamyia Advisory Pvt. Ltd. and Mrs. Anju Chordia have applied to the Company for seeking re-classification from ‘Promoter’ Category to the ‘Public’ Category. The Company had, therefore, started the procedure of Promoter re-classification from promoter category to public and complied with the requirements of conditions for seeking re-classification as stipulated under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the same has not been approved by the Stock Exchange.
Management Reply: The Company had started the procedure of Promoter re-classification from promoter category to public of such promoters and the same has not been approved by the Stock Exchange due to the inability to pay the all SOP fine/dues of stock exchange in the period of Covid-19 pandemic.
6. Website of the Company is not updated as per the provisions of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Management Reply: The Company is in the process of updating its website. Recently, it has changed its website from 'www.jeltrade.com' to 'www.jelglobe.com.' The intimation regarding the same was also uploaded on BSE Listing Portal.

24. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR

There were no instances of fraud, those have been observed by the Statutory Auditor during audit of the financial statements for the financial year 2019-20, which are required to be disclosed by the company in its Board Report under Section 143 (12) of the Companies Act, 2013.

25. PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The details of loans, guarantees or investments made by the company, if any, pursuant to the provisions of section 186 of the Companies Act, 2013 can be found in the Financial Statements.

26. PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

All contracts/arrangements/transactions entered into during the financial year with the related parties were on arm's length basis and were in the ordinary course of business. (Refer "Annexure-III")

27. FINANCIAL POSITION

A) Issue of equity shares with differential voting rights

No equity share with differential voting rights has been issued by the company during the financial year 2019-20.

B) Issue of equity shares without differential voting rights

No equity share without differential voting rights has been issued by the company during the financial year 2019-20.

C) Issue of sweat equity shares

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

D) Issue of employee stock options

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, so question does not arise about voting rights not exercised by employee during the year under review.

D) Buy Back Of Securities

The Company has not bought back any of its securities pursuant to the provisions of Section 67 and Section 68 of the Companies Act 2013 during the year under review.

D1) Voting Rights of Employees

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of the Companies Act, 2013. Therefore the company is not required to make disclosure as per rule 6 (4) of the Companies (Share Capital and Debentures) Rules, 2014.

28. MATERIAL CHANGES AND COMMITMENTS

There is no material change or commitment noticed by the Board during the period under review.

29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management's knowledge, no significant and material order(s) were passed by any regulator(s) or courts or tribunals which could impact the going concern status and company's operation in future.

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

Conservation of Energy:

1. the steps taken or impact on conservation of energy; **NIL**
2. the steps taken by the company for utilizing alternate sources of energy; **NIL**
3. the capital investment on energy conservation equipments; **NIL**

Technology absorption:

1. the efforts made towards technology absorption; **NIL**
2. the benefits derived like product improvement, cost reduction, product development or import substitution; **NIL**
3. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year); **NIL**
4. the details of technology imported; **NIL**
5. the year of import; **NA**
6. whether the technology been fully absorbed; **NIL**
7. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof, and; **NIL**

8. the expenditure incurred on Research and Development; **NIL**

31. RISK MANAGEMENT

The Company has constituted a Risk Management Committee as per Regulation 21 of the SEBI (LODR) Regulations, 2015. The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of this Board Report. Pursuant to section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

There are no risks which in the opinion in the board threaten the existence of your company.

32. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

33. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per Regulation 22 of the SEBI Regulations, 2015, in order to ensure that the activities of the Company & its employees are conducted in a fair & transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior, the company has adopted a vigil mechanism policy. This policy is explained in “Corporate Governance Report” and is also posted on website of the company.

34. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013” and Rules made there under, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

35. CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the company’s Statutory Auditors/Practicing Company Secretary confirming compliance forms an integral part of this Report.

36. HUMAN RESOURCE

The relationship with employees continues to be harmonious. The company always considers its human resource as its most valuable asset. Imparting adequate and specialized training to its employees is ongoing exercise in the company.

37. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The company has in place, a sound Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board. The Management monitors and evaluates the efficacy & adequacy of internal control system in the Company, in compliance with operating systems, accounting procedure and policies. Bases on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

38. LISTING AGREEMENT

The shares of the Company are presently listed at BSE Limited (Bombay Stock Exchange) only. The Company is in process to pay Annual Listing Fees for the Financial Year 2019-20.

39. PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

40. CODE OF CONDUCT

The Board of Directors has laid down the code of conduct for all Board Members and members of the Senior Management of the Company. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

41. PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

Details in respect of employees of the Company as required under section 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as per “*Annexure-IV*”

The company has Four Executive Directors and remuneration paid to them is disclosed in MGT-9. Further, no sitting fee has been paid to any director during the year.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- | | |
|----------------------------------|-----------------------------|
| a) Employed throughout the year | As per “Annexure- V” |
| b) Employed for part of the year | As per “Annexure- V” |

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

42. DIRECTOR’S RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

(a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;

(c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;

(d) The Directors had prepared the Annual Accounts on a going concern basis;

(e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;

(f) 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.

43.ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company’s performance and for enhancing its inherent strength. Your

Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

**By Order of the Board of Directors
For Jyotirgamy Enterprises Limited**

Date: 06.11.2020
Place: New Delhi

Sd/-	Sd/-
Sahil Minhaj Khan	Talat Kamal
Managing Director	Director
DIN: 06624897	DIN: 06624899

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L24100DL1986PLC234423
2	Registration Date	25-09-1986
3	Name of the Company	Jyotirgamy Enterprises Limited
4	Category of the Company	Company Limited by Shares
5	Sub-category of the Company	Indian Non-Government Company
6	Address of the Registered office & contact details	Office No. 3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1, East Delhi – 110091. Tel. No.: 9205562494 E-mail: jyotirgamyenterprises@gmail.com Website: www.jelglobe.com
7	Whether listed company	Yes; Listed at BSE Limited
8	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact No.- 011-40450193 E-mail-info@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY				
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)				
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company	
1	Trading in precious metals, gemstones, pharmaceuticals items, etc (Non-specialized wholesale trade)	469	100%	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
S.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/	% of	Applicable

No.			Associate	shares held	Section
1	NIL		NIL		

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	1422590	-	1422590	61.85%	1422590	-	1422590	61.85%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	107155	-	107155	4.66%	1,07,155	-	1,07,155	4.66%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	15,29,745	-	15,29,745	66.51%	15,29,745	-	15,29,745	66.51%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%

c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	15,29,745	-	15,29,745	66.51%	15,29,745	-	15,29,745	66.51%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	1	10700	10701	0.46%	-	10700	10700	0.46%	0.00%

ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh.	16768	430800	447568	19.46%	16768	430800	447568	19.46%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh.	310985	0	310985	13.52%	310985	0	310985	13.52%	0.00%
c) Others (specify)									
HUF	1001	0	1001	0.04%	1002	0	1002	0.04%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	3,28,755	4,41,500	7,70,225	33.49%	3,28,755	4,41,500	7,70,225	33.49%	0.00%
Total Public (B)	3,28,755	4,41,500	7,70,255	33.49%	3,28,755	4,41,500	7,70,255	33.49%	0.00%
C. Shares	-	-	-	0.00%	-	-	-	0.00%	0.00%

held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	18,58,500	4,41,500	23,00,000	100.00%	18,58,500	4,41,500	23,00,000	100.00%	00.00%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2019]			Shareholding at the end of the year [As on 31-March-2020]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Jyotirgamy Advisory Private limited	1,07,155	4.66%	-	1,07,155	4.66%	-	0.00%
2	Anju Chordia	1,22,590	5.33%	-	1,22,590	5.33%	-	0.00%
3	Sahil Minhaj Khan	6,50,000	28.26%	-	6,50,000	28.26%	-	0.00%
4	Saeed Ur Rehman	6,50,000	28.26%	-	6,50,000	28.26%	-	0.00%
	TOTAL	15,29,745	66.51%	-	15,29,745	66.51%	-	0.00%

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

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs): Refer Annexure-IA

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of Directors and Key Managerial Personnel (KMP)	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year [As on 31-March-2019]		Cumulative Shareholding during the year [As on 31-March-2020]	
			No. of shares	% of total shares	No. of shares	% of total shares
1	Sahil Minhaj Khan	At the beginning of the year	6,50,000	28.26	6,50,000	28.26
		Date wise Increase /Decrease in Share holding during theyear specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
		At the end of the year	6,50,000	28.26	6,50,000	28.26
2	Saeed Ur Rehman*	At the beginning of the year	6,50,000	28.26	6,50,000	28.26
		Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
		At the end of the year	6,50,000	28.26	6,50,000	28.26
3	Sanchit Jaiswal	At the beginning of the year	Nil	Nil	Nil	Nil
	(Date of Cessation-14.08.2020)	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
		At the end of the year	Nil	Nil	Nil	Nil
4	Samina Ahmad	At the beginning of the year	2000	0.001	2000	0.001
		Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
		At the end of the year	2000	0.001	2000	0.001
5	Talat Kamal	At the beginning of the year	9	0.0001	9	0.0001
		Date wise Increase /Decrease in Share holding during theyear specifying the				

	reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year	9	0.0001	9	0.0001

* Mr. Saeed Ur Rehman was appointed as Managing Director on 14.08.2019 and resigned as Chief Executive Officer on 14.08.2019.

V. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment (Amt. Rupees)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,40,913.00	-	-	2,40,913.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,40,913.00	-	-	2,40,913.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	2,40,913.00	-	-	2,40,913.00
Net Change	(2,40,913.00)	-	-	(2,40,913.00)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

			-	-
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rupees)
	Name	Sahil Minhaj Khan	Saeed Ur Rehman	Samina Ahmad	
	Designation	Managing Director	Managing Director	Director	
1	Gross salary	2,00,000	NIL	NIL	2,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,00,000	NIL	NIL	2,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	N.A.	N.A.	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.	N.A.	N.A.
4	Commission - as % of profit - others, specify	N.A. N.A.	N.A. N.A.	N.A. N.A.	N.A. N.A.
5	Others, please specify	N.A.	N.A.	N.A.	N.A.
	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act	It is in accordance with the ceiling as specified under section 197 read with Schedule V of Companies Act, 2013			

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors				Total Amount(Rup ees)
		Rekha Pawar	Mirza Azamali Beg	Dheeraj Parashar	Krishna Veer Singh	
1	Independent Directors					
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	-
	Commission	NIL	NIL	NIL	NIL	-
	Others, please specify	NIL	NIL	NIL	NIL	-
	Total (1)	NIL	NIL	NIL	NIL	-
2	Other Non-Executive Directors	NA				-
	Fee for attending board committee meetings	-				-
	Commission	-				-
	Others, please specify	-				-
	Total (2)	NIL				-
	Total (B)=(1+2)	NIL				-
	Total Managerial Remuneration	NIL				-
	Overall Ceiling as per the Act	It is in accordance with the ceiling as specified under section 197 read with Schedule V of Companies Act, 2013				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rupees)
		Name	Sanchit Jaiswal	Saeed Ur Rehman	

	Designation	CS (till 14.08.2019)	CEO (till 14.08.2019)	CFO and Director	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,72,000.00 P.A	2,00,000.00 P.A.	NIL	5,72,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	N.A.	N.A.	N.A.	-
3	Sweat Equity	N.A.	N.A.	N.A.	-
4	Commission - as % of profit	N.A.	N.A.	N.A.	-
	- others, specify	N.A.	N.A.	N.A.	-
5	Others, please specify	N.A.	N.A.	N.A.	-
	Total	3,72,000.00	2,00,000.00		5,72,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
------	------------------------------	-------------------	---	------------------------------	------------------------------------

A. COMPANY

Penalty	NIL				
---------	-----	--	--	--	--

Punishment	
Compounding	
B. DIRECTORS	
Penalty	
Punishment	
Compounding	NIL
C. OTHER OFFICERS IN DEFAULT	
Penalty	
Punishment	
Compounding	NIL

**On Behalf of the Board of Directors
For Jyotirgamy Enterprises Limited**

**Sd/-
Sahil Minhaj Khan
(DIN:06624897)
Managing Director**

**Sd/-
Talat Kamal
(DIN: 06624899)
(Director)**

Date: 06.11.2020

Place: New Delhi

Sr. No	Name of Shareholder	Shareholding As on 31/03/2019				Cumulative Shareholding Holding as on 31/03/2020		
		No of Shares Held	% To the Total Shares	Transaction Date	Increase /Decrease	Reason	% of Total Shares of the Company	
Public Top 10 Shareholders								
1	ANIRUDH GOYAL	136500	5.93	-	-			
						Balance	136500	
2	SANDESH KUMAR JAIN	125000	5.43	-	-			
						Balance	125000	
3	RACHNA THAKKAR	24500	0.20	-	-			
						Balance	24500	
4	DEEPAK KUMAR THAKKAR	13985	0.61	-	-			
						Balance	13985	
5	SNEH JAIN	11000	0.48	-	-			
						Balance	11000	
6	VEEKAY PROPERTIES PVT LTD	10000	0.43	-	-			
						Balance	10000	
7	DAYANAND JINDAL	5000	0.22	-	-			
						Balance	5000	
8	SARDA DEVI SHARMA	5000	0.22	-	-			
						Balance	5000	
9	MOHD NABEEL FIROZ	4946	0.22	-	-			
						Balance	4946	
10	MANJU CHOUDHARY	4900	0.21	-	-			
						Balance	4900	

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of Subsidiaries/Associate
Companies/Joint Ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rupees)

S. No.	Particulars	Details
	Name of the subsidiary	NA
	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
	Share capital	-
	Reserves & surplus	-
	Total assets	-
	Total Liabilities	-
	Investments	-
	Turnover	-
	Profit before taxation	-
	Provision for taxation	-
	Profit after taxation	-
	Proposed Dividend	-
	% of shareholding	-

Names of subsidiaries which are yet to commence operations

Names of subsidiaries which have been liquidated or sold during the year

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associate/Joint Venture	NA
Latest audited Balance Sheet Date	-
Shares of Associate/Joint Venture held by the company on the year end No.	-
Amount of Investment in Associate/Joint Venture	-
Extend of Holding%	-
Description of how there is significant influence	-
Reason why the associate/joint venture is not consolidated	-
Net worth attributable to shareholding as per latest audited Balance Sheet	-
Profit/Loss for the year	-
Considered in Consolidation	-
Not Considered in Consolidation	-

Names of Associate Companies/Joint Ventures which are yet to commence operations

Names of Associate Companies/Joint Ventures which have been liquidated or sold during the year

**On behalf of the Board of Directors
For Jyotirgamy Enterprises Limited
Sd/- Sd/-**

**Talat Kamal Sahil Minhaj Khan
(DIN: 06624899) (DIN: 06624897)
Director and Managing Director
CFO**

Date:06/11/2020
Place: New Delhi

**Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified*

FORMNO.AOC-2

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

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

Details of contracts or arrangements or transactions not at Arm's Length basis		
1	Name(s) of the related party and nature of relationship	-
	Nature of contracts/arrangements/ transactions	-
	Duration of the contracts/ arrangements/ transactions	-
	Salient terms of the contracts or arrangements or transactions including the value, if any	-
	Justification for entering into such contracts or arrangements or transactions.	-
	Date(s) of approval by the Board	-
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	-

Detail of material contracts or arrangement or transactions at Arm's Length basis		
2	Name(s) of the related party and nature of relationship	1. Saeed Ur Rehman 2. Sahil Minhaj Khan 3. Sanchit Jaiswal
	Nature of contracts/arrangements /transactions	1. Remuneration and Expense Payable 2. Remuneration and Expense Payable 3. Remuneration and Expense Payable
	Duration of the contracts/arrangements/ transactions	1. Yearly 2. Yearly 3. Yearly
	Salient terms of the contracts or arrangements or transactions including the value, if any:	1. Rem.- Rs. 2,00,000/- Payable- Rs. 0.00/- 2. Rem.- Rs. 2,00,000/- Payable- Rs. 1,88,500/- 3. Rem.- Rs. 3,72,000/- Payable- Rs. 0.00/-
	Date(s) of approval by the Board, if any	-
	Amount paid as advances, if any	Nil

**On behalf of the Board of Directors
For Jyotirgamy Enterprises Limited
Sd/- Sd/-**

Date: 06/11/2020
Place: New Delhi

**Talat Kamal Sahil Minhaj Khan
(DIN: 06624899) (DIN: 06624897)
Director and Managing Director
CFO**

**Note: Form shall be signed by the persons who have signed the Board's report.*

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No.	Particulars	Details
1.	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year	1:1
2.	The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year	0.00%
3.	The percentage increase in the median remuneration of employees in the financial year	0.00%
4.	The number of permanent employees on the rolls of the Company	3
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	There is no employee in the Company other than managerial personnel, therefore, no percentage could be calculated and no comparison could be drawn.
6.	Affirmation that the remuneration is as per the remuneration policy	Yes

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name of Employee	Designation of the Employee	Remuneration Received	Nature of employment whether Contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of employee (in years)	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company	Whether any such employee is a relative of any director or manager of the company and if so, name the director or manager
Mrs. Talat Kamal	Chief Financial Officer	NIL	Regular	Post Graduate	16.10.2018	34	Director in Aleena Securities (P) Ltd.	0.001%	Wife of Mr. Sahil Minhaj Khan
Mr. Saeed Ur Rehman	Chief Executive Officer	2,00,000 P.A.	Regular	Graduate (B. Tech)	16.10.2018 (Date of cessation-14.08.2019)	34	Director in Telephonics Infosoft (P)Ltd. And Tknocks Technical Services (P) Ltd	28.26%	Husband of Mrs. Samina Ahmad
Mr. Sanchit Jaiswal	Company Secretary	3,72,000 P.A.	Regular	Company Secretary from ICSI	31.10.2017 (Date of cessation-14.08.2019)	28	Rungta Irrigation Limited	Nil	No

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

INDUSTRY STRUCTURE AND DEVELOPMENTS

India is the largest provider of generic drugs globally. Indian pharmaceutical sector supplies over 50 per cent of global demand for various vaccines, 40 per cent of generic demand in the US and 25 per cent of all medicine in the UK.

India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights. Presently, over 80 per cent of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms.

Market Size

Indian pharmaceutical sector is expected to grow to US\$ 100 billion, while medical device market is expected to grow US\$ 25 billion by 2025. Pharmaceuticals export from India stood at US\$ 20.70 billion in FY20. Pharmaceutical export include bulk drugs, intermediates, drug formulations, biologicals, Ayush and herbal products and surgical.

India's biotechnology industry comprising biopharmaceuticals, bio-services, bio-agriculture, bio-industry, and bioinformatics is expected grow at an average growth rate of around 30 per cent a y-o-y to reach US\$ 100 billion by 2025.

India's domestic pharmaceutical market turnover reached Rs 1.4 lakh crore (US\$ 20.03 billion) in 2019, up 9.8 per cent y-o-y from Rs 129,015 crore (US\$ 18.12 billion) in 2018.

Investments and Recent Developments

The Union Cabinet has given its nod for the amendment of existing Foreign Direct Investment (FDI) policy in the pharmaceutical sector in order to allow FDI up to 100 per cent under the automatic route for manufacturing of medical devices subject to certain conditions.

The drugs and pharmaceuticals sector attracted cumulative FDI inflow worth US\$ 16.50 billion between April 2000 and March 2020 according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

Road Ahead

Medicine spending in India is projected to grow 9-12 per cent over the next five years, leading India to become one of the top 10 countries in terms of medicine spending.

Going forward, better growth in domestic sales would also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers, which are on the rise.

The Indian Government has taken many steps to reduce costs and bring down healthcare expenses. Speedy introduction of generic drugs into the market has remained in focus and is expected to benefit the Indian pharmaceutical companies. In addition, the thrust on rural health programmes, lifesaving drugs and preventive vaccines also augurs well for the pharmaceutical companies.

OUR INDUSTRY SEGMENT & BUSINESS

The Company is engaged in the business of trading in Commodities, Metal and Gold, Pharmaceuticals, etc.

Product Range

- Pharmaceuticals
- Beauty Products
- Commodities

INFRASTRUCTURE

We have an office space at the registered office of the Company, with all required infrastructural facilities like, Computers, Laptop, Internet Connection, Water, Electricity, etc.

OPPORTUNITIES & THREATS AND RISK & CONCERN

The new age Indian customer, the organized retail potential, which is creating the huge consumption opportunities, is by far the biggest Opportunity for the company like us.

Competition from Indian and global players remain a matter of concern and profitable thereat; while the company is well prepared to tackle such issues on an ongoing basis. Further the vitality in the price of gold in national and international market is also a concerned area.

On a macro level business continues to be impacted by changes in Government Policy and International Markets.

- i. Factors that may affect results of operations.
- ii. Fluctuations and increase in raw material prices.
- iii. Non-Availability of raw material and other resources.
- iv. Government rules and regulations relating to our sector.
- v. Any slowdown in the economic growth in general and particular

The Company continues to follow a suitable strategy to modify its risk profile by eliminating and significantly reducing key business risks.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this Annual Report.

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels. The Company has cordial relations with employees and staff. There are no industrial relations problems during the year and the Company does not anticipate any material problem on this count in the current year. The management is also committed to help the employees and workers to sharpen their skills and to improve their knowledge base.

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**On behalf of the Board of Directors
For Jyotirgama Enterprises Limited**

Date: 06/11/2020
Place: New Delhi

**Sd/-
Sahil Minhaj Khan
(DIN:06624897)
Managing Director**

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year ended 31st March, 2020

[Pursuant to section 204(1) of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

JYOTIRGAMYA ENTERPRISES LIMITED

Office No.3, IInd Floor, P 37/38, Gomti Complex,
Pandev Nagar, Mayur Vihar, Phase-1 New Delhi,
East Delhi -110091

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JYOTIRGAMYA ENTERPRISES LIMITED** (hereinafter called the Company) for the financial year 2019-20. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **JYOTIRGAMYA ENTERPRISES LIMITED** (for the financial year ended on 31st day of March 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during period under review)**
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 w.e.f 29th March, 2019.
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable during period under review)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during period under review)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during period under review)** and

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during period under review)**
- i) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not applicable during period under review)**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; i.e. **SS-1: Secretarial Standards on Meeting of Board of Directors and SS-2: Secretarial Standards on General meetings**
- (ii) Listing Agreements entered into by the Company with BSE Limited.

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

(i) The Companies Act, 2013 (The Act) and the rules made there under;

- a) The Company has not appointed Internal Auditor in the Company for Financial Year 2019-2020 as per the provisions of Section 138 of Companies Act, 2013.
- b) There is no rotational director on the Board of the Company.
- c) The Company did not file the Resolution for approval of Financial Statements of the Company for the year ended 31.03.2019 with ROC as per the provisions of section 117 of the Act.

(ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

- a) There had been delay in giving prior intimation to the Stock Exchange about the Meeting of the Board of Directors for consideration of Quarterly Financial Results for the period ended 30th, September, 2019 in terms of Regulation 29(1)(a) & 29(2) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.
- b) The Company had made late submissions of Financial Results for the quarter ended 31st, March, 2019 and 30th September, 2019.
- c) Financial Results for the quarter ended 31st December, 2019 was filed on 14th, February, 2020 without Limited Review Report (LRR) from the Auditor.
- d) The Company did not appoint any Company Secretary and Compliance Officer after the resignation of earlier incumbent on 14.08.2019 in terms of Regulation 6 (1).
- e) The existing promoters of the Company viz., Jyotirgamy Advisory Pvt. Ltd. (a Company registered under the Companies Act, 1956 and having its registered office at B-5, Ist Floor, Capt Gaur Marg, East of Kailash, New Delhi-110065 bearing CIN U74140DL2008PTC175832) and Mrs. Anju Chordia have applied to the Company for seeking re-classification from 'Promoter' Category to the 'Public' Category. The Company had, therefore, started the procedure of Promoter re-classification from promoter category to public and complied with the requirements of conditions for seeking re-classification as stipulated under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the same has not been approved by the Stock Exchange.

We further report that-

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

Adequate Notice is given to all directors to Schedule the Board Meetings, agenda and detailed notes on agenda were sent at least Seven days in advance and a system exists for seeking and obtaining

further information and clarifications on the agenda item before the meeting and for meaningful participation at the Meeting.

As per the explanation given to us and the representations made by the management and relied upon by us there are adequate systems and process in the Company Commensurate with the size and operations of the Company to monitor and ensure Compliance with applicable laws, rules, regulations and guidelines.

We further report that the Website of the Company is not updated according to Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015. In the explanation sought from the Management of the Company, it has been brought to our knowledge that the non updation is due to COVID 19 Pandemic.

We further report that –

During the Audit Period, there were no instances of:

- (i) Public/Right Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the Members in pursuance to section 180 of the Companies Act, 2013.
- (iii) Merger/amalgamation/ reconstruction, etc.
- (iv) Foreign technical collaborations

We further report that during the Audit Period, except for the following events, there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.,

- (i) Mr. Saeed Ur Rehman (Din: 05123850) was appointed as Managing Director of the Company on 12.09.2019 for a period of five years.
- (ii) The Company had passed the Special resolution for the Change in Name the of the Company in the AGM held on 12.09.2019, however, the e-form INC-24 has not been filed with ROC.

For: Srishti Singh & Associates
Company secretaries

Srishti Singh
ACS NO. A50820
COP NO. 21900

UDIN: A050820B001171544

Place: Delhi
Date: 06/11/2020

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

To,

The Members

JYOTIRGAMYA ENTERPRISES LIMITED

Office No.3, IInd Floor, P 37/38, Gomti Complex,
Pandev Nagar, Mayur Vihar, Phase-1 New Delhi,
East Delhi -110091

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

1. Maintenance of the Secretarial Records, Registers is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and the practices I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company. We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by Statutory Auditor and other designated professionals.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc
5. The compliance of the provisions of law, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For: Srishti Singh & Associates
Company secretaries**

Place: Delhi
Date: 06/11/2020

**Srishti Singh
ACS NO. A50820
COP NO. 21900**

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

II. BOARD OF DIRECTORS

The Board is entrusted with the ultimate responsibility of management, general affairs, direction and performance of the Company and had been vested with the requisite powers, authorities and duties.

A. *Composition and Category of Board of Directors*

As on 31st March 2020, there were Eight Directors comprising Four Executive Directors including Two Managing Director (Promoter) and two Promoter Directors, and four Non-Executive Independent Directors.

The Board of Directors had appointed:

1. Mr. Saeed Ur Rehman (Category: Executive Promoter) appointed as an additional director on 14.08.2019 (Category: Executive Promoter) and as a Managing Director w.e.f. 12.09.2019.
2. Mrs. Rekha Pawar (Category : Non-Executive Independent) as additional director on 19.08.2019, and as Independent Director of the Company w.e.f. 12.09.2019

The board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairman of more than five Committees across all the Companies in which they are directors. All the members have made disclosures regarding their directorship and memberships on various committees.

As on 31st March, 2020, the composition of Board of Directors is in conformity with Regulation 17 of SEBI Regulations, 2015 and the provisions of Companies Act, 2013. *None of the Non-Executive Directors are responsible for the day to day affairs of the Company.*

Category and attendance of each of the Directors at the Board Meetings held during 2019-20 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2019-2020		Whether attended last AGM held on 12 th September, 2019	No. of Membership/ Chairpersonship in mandatory Committees		No. of other board of directors in which a directors is a member or chairperson	
			Held	Attended		Chairpersonship	Membership	Chairpersonship	Membership
1.	Sahil Minhaj Khan	Promoter Executive	5	5	Yes	0	1	0	0
2.	Saeed Ur	Promoter	5	5	Yes	0	0	0	0

	Rehman	Executive							
3.	Talat Kamal	Promoter Executive	5	5	Yes	0	1	0	0
4.	Samina Ahmad	Promoter Executive	5	5	Yes	0	0	0	1
5.	Rekha Pawar	Non- Executive Independent Director	5	3	Yes	0	0	0	0
6.	Dheeraj Parashar	Non- Executive Independent Director	5	5	Yes	1	0	0	0
7.	Mirza Azamali Beg	Non- Executive Independent Director	5	1	Yes	0	1	0	0
8.	Krishna Veer Singh	Non- Executive Independent Director	5	4	Yes	0	3	0	0

Mr. Sahil Minhaj Khan & Mrs. Talat Kamal are relatives to each other and Mr. Saeed Ur Rehman and Mrs. Samina Ahmad are relatives to each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

During the period, the Board of Directors of your Company met 5 times. The dates on which the meetings were held are 30/05/2019, 14/08/2019, 19/08/2019, 14/11/2019 and 14/02/2020 and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

No Shares or Convertible instruments are held by any non-executive directors.

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs.

B. Code of Conduct

The Board has approved the code of conduct for all board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

C. Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Directors during the financial year 2019-20.

III. COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has six committees i.e. Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Internal Compliant Committee, Risk Management Committee, Vigil Mechanism Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

A. Audit Committee

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.
- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv. The Annual General Meeting (AGM) of the Company was held on 12th September, 2019 and was attended by Mr. Dheeraj Parashar, Chairperson of the Audit Committee.
- v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mirza Azamali Beg	Independent	4	1
2.	Sahil Minhaj Khan	Executive	4	4
3.	Krishna Veer Singh	Independent	4	4

- vi. 4 Audit Committee meetings were held during the year 2019-2020 14.02.2020, 14.11.2019, 14.08.2019 and 30.05.2019.
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the audit committee includes the following:
 1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
 4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

ix. The audit committee shall **mandatorily** review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

x. Audit & other duties

1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
2. Discussion with internal auditors of any significant findings and follow up there on.

3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

B. Stakeholders Relationship Committee

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by Dheeraj Parashar, the Non-Executive Director.
- ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name of the Member	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mirza Azamali Beg	Independent	1	1
2.	Krishna Veer Singh	Independent	1	1
3.	Talat Kamal	Executive	1	1

- iii. One Stakeholders Relationship Committee meetings were held during the year 2019-20 on 14.08.2020. The necessary quorum was present for all the meetings.

iv. Functions and Terms of Reference:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- a) To consider and resolve the grievance of security holders of the Company.
- b) To review important circulars issued by SEBI /Stock Exchanges
- c) To take note of compliance of Corporate Governance during the quarter/year.
- d) To approve request for share transfer and transmissions.
- e) To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.

v. Name, designation and address of Compliance Officer:

Name : Deepak Kumar Laddha
 Designation : Company Secretary
 Address : Office No.3, IInd Floor, P-37/38, Gomti Complex, Pandav Nagar, MayurVihar, Phase-1, East Delhi-110091

- vi. Details of investor complaints received and redressed during the year 2019-20 are as follows:

No. of Complaints pending as on 1 st April, 2019	No. of Complaints received during the year 2019-20	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31 st March, 2020
0	0	0	0	0

C. Nomination & Remuneration Committee

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

S. No.	Name	Category	Member/Chairperson
1.	DheerajParashar	Independent	Chairperson
2.	Krishna Veer Singh	Independent	Member
3.	Mirza Azamali Beg	Independent	Member

- ii. The terms of reference of the committee are as follows:

- Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The committee meetings were held on 14.08.2019 and 19.08.2019. All of the committee meetings were chaired during the year by Dheeraj Parashar who has been appointed as chairperson. The details of meetings held during the year 2019-20 and attended by each Member/Chairperson are as under:

S. No.	Name of the Member	Category	No. of Meetings held	No. of Meetings Attended
1.	DheerajParashar	Independent	2	2
2.	Krishna Veer Singh	Independent	2	2
3.	Mirza Azamali Beg	Independent	2	1

- iii. Performance Evaluation Criteria For Independent Directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

iv. Remuneration of Directors

The remuneration payable to all Directors including Managing Director is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2019-20.

Remuneration of Executive Directors for the financial year 2019-20

(Amount in Rs.)

S. No.	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2019-20	Total
1.	SahilMinhaj Khan	Managing Director	2,00,000	Nil	Nil	2,00,000
2.	Talat Kamal	Executive Director	Nil	Nil	Nil	Nil
3.	Samina Ahmad	Executive Director	Nil	Nil	Nil	Nil
4.	Saeed Ur Rehman	Managing Director	2,00,000	Nil	Nil	2,00,000

The Company had not given any stock options during the year 2019-20.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2019-20.

Criteria of making payment to non-executive directors is available on the website of the company at www.jelglobe.com.

IV. WHISTLE BLOWER POLICY

The Company has a well defined Whistle Blower Policy for reporting the instances of unethical/ improper conduct and taking suitable steps to investigate and take remedial action. No personnel have been denied access to the Audit Committee. In addition to this, a policy to prevent frauds has also been adopted by the Company for reporting on frauds or suspected frauds, involving employees as well as representatives of vendors, suppliers, contractors, consultants, service providers or any other party doing any type of business with the company. All reports on frauds or suspected frauds are investigated with utmost speed. The mechanism for prevention of frauds is also included in the policy.

During the year 2019-20, no complaint(s) have been reported under Whistle Blower Policy.

V. VIGIL MECHANISM

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Regulation 22 of Listing Regulations, 2015. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or letter to the Chairperson of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website.

The vigil mechanism has provided for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

A Vigil Mechanism Committee has been constituted with following Directors as members to consider any complaints of non-compliance, wrong Practices and all suspected violations etc. and otherwise to implement this mechanism:

S. No.	Name	Category	Designation
1.	Mrs. Talat Kamal	Chairman	Executive Director
2.	Mr. Dheeraj Parashar	Member	Independent Director
3.	Mr. K. V. Singh	Member	Independent Director

VI. RISK MANAGEMENT

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

VII. INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 14.08.2019 inter alia to discuss the following matters:

- i. Review the performance of Non-Independent Directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination & Remuneration Committee discussed and thereafter decided upon the policy for

selection & appointment of Directors and their remuneration. The highlights of this policy are as follows:

A. Criteria of selection of Non-Executive Directors

- i. The Non- Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- ii. In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- iii. The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- iv. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

B. Qualification, expertise and experience of Directors in their respective fields;

C. Personal, Professional or business standing;

D. Diversity of the Board.

E. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

IX. REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES

I. In determining the remuneration of Senior Management Employees, the Committee shall ensure / consider the following:

- a) the relationship of remuneration and performance benchmark is clear;
- b) the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
- c) the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
- d) the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.

II. The Independent Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

X. SUBSIDIARY COMPANIES

The Company does not have any Subsidiary Company during the financial year under review.

XI. RELATED PARTY TRANSACTIONS:

During the financial year 2019-20, the Company has entered into some material transaction(s) with the related parties. All the contracts/arrangements/transactions entered into with related parties were on the arm's length basis, which were intended to further Company's Interest. Accordingly, the disclosure of Related Party Transactions as required under section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is attached with the Directors' Report.

XII. PREVENTION OF INSIDER TRADING

Pursuant to SEBI Regulations, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of

the Company.

Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years which has a bearing on the going concern status of the company.

In accordance with requirement of Companies Act as well as SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairperson of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliance, rules & regulations as laid down by various statutory authorities have always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming that they do not have any material financial or commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of financial statements, the Company has followed Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and relevant provision of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to Financial Statements.

XIII. GENERAL BODY MEETING

a) Annual General Meeting

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Day and Date	Location	Time	Any Special Resolution passed
2016-17	25.09.2017	1101, Tolstoy House, Tolstoy Marg, New Delhi-110001	11:30 A.M.	Yes
2017-18	29.09.2018	Office No.3, IInd Floor, P-37/38, Gomti Complex, Pandav Nagar, MayurVihar, Phase-1, East Delhi-110091.	12:00 P.M.	Yes
2018-19	12.09.2019	Marvel Hall, B-35, First Floor, Gurunanakpura, Laxmi Nagar, Delhi-110092	09:00 A.M.	Yes

b) No Postal Ballot was conducted during the year 2019-20.

XIV. MEANS OF COMMUNICATION

The Company's quarterly financial results in the format prescribed under the SEBI Regulations, 2015, were approved and taken on record by the Board within the prescribed period under the Regulations and were sent to all Stock Exchanges on which the Company's shares are listed.

The quarterly, half-yearly and annual results of the Company are normally published both in Regional (Jansatta/Naya India (Hindi) and English national newspapers (Financial Express/ Millennium Post (English)). The results are also displayed on the Company's website at www.jelglobe.com.

The Company has not displayed any official news release in any media.

XV. DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2020 ARE GIVEN BELOW:

Details of equity shares of the Company held by the Non-Executive Directors as on 31st March, 2020 is as follows:

S. No.	Name	No. of Share held	Percentage
1.	Dheeraj Parashar	NIL	NIL
2.	Mirza Azamali Beg	NIL	NIL
3.	Krishna Veer Singh	NIL	NIL
4.	Rekha Pawar	NIL	NIL

XVI. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting:	
	Day & Date	Saturday, 28.11.2020
	Venue	Video Conferencing/ other Audio Visual Means(VC/OAVM)
2.	Financial year	2019-20
3.	Book Closure	19.11.2020 – 28.11.2020
4.	Listed on	BSE LTD.
5.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year 2019-20

XVII. ANNUAL LISTING FEES

The Company is in process to pay Annual Listing Fee of the Stock Exchange(s) where the shares of the Company are listed for the financial year 2019-20.

XVIII. Statutory Compliance, Penalties and Strictures

Regulations	Quarter/Month	Submission status	Due Date	Submission date	Basic Fine
Reg-33	March 2016	Late Submission	30/05/2016	14/06/2016	75000
Reg-33	December 2017	Late Submission	14/02/2018	15/02/2018	5000
Reg-33	March 2019	Late Submission	30/05/2019	07/08/2019	345000
Reg-29(2)	For board meeting held on 14.11.2019	-	-	-	10000

	Total Basic fine levied	435000
	Total Basic fine paid	5000
	Total Basic fine outstanding	430000
	GST @ 18 %	77400
	Total Fine	507400

The Company had applied for the waiver of the above penalties.

XIX. Listing Regulations Compliance

The company complies with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

XX. The disclosure of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46:

According to the criteria laid down in Regulation 15(2) of the SEBI (LODR) Regulations, 2015, as on the last date of closure of financial year 2019-20, the paid up share capital of the Company was Rupees 25,474,000 (i.e. below the stipulated limit of Rs. 10 crores) and net worth was Rupees 31,546,026 (i.e. below the stipulated limit of Rs. 25 crores). Accordingly, the Company is not under an obligation to adhere to the requirements of Regulations **17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of the SEBI (LODR) Regulations, 2015.**

However, in order to follow best practices of corporate governance, the Company has complied with and is committed regularly towards complying with the requirements of the following:

1. The composition of the Board of Directors of the Company is in accordance with the requirements of Regulation 17;
2. The Audit Committee has been constituted in accordance with Regulation 18 with role as mentioned therein read with Part C of Schedule II;
3. Nomination & Remuneration Committee has been constituted in accordance with Regulation 19 read with Part D of Schedule II;
4. Stakeholders' Relationship Committee has been constituted to specifically look into the mechanism of redressal of grievances of shareholders, debenture holders and other security holders with role as mentioned in Part D of Schedule II;
5. Vigil Mechanism has been adopted by the Company pursuant to Regulation 22 of the Listing Regulations, 2015.

XXI. Outstanding DRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

As on date, there is no outstanding warrants /bonds/ other instruments having an impact on equity.

XXII. Disclosure of commodity price risks, foreign exchange risks and hedging activities:

The Company is not exposed to any foreign exchange risk or commodity price risks and therefore, is not involved in commodity hedging activities.

XXIII. STOCK EXCHANGE CODE

Stock Exchange	Scrip Code/Symbol
BSE LTD.	539246

XXIV. Market price data- high, low during each month in last financial year and performance in comparison to broad-based indices:

Market price data- high, low during each month in last financial year and performance

Month	High(Rs.)	Low(Rs.)	Closing(Rs.)
April' 19	-	-	31
May' 19	-	-	31
June' 19	-	-	31
July' 19	-	-	31
August' 19	-	-	31
Sept' 19	-	-	31
Oct' 19	-	-	31
Nov' 19	-	-	31
Dec' 19	-	-	31
Jan' 20	-	-	31
Feb' 20	-	-	31
March' 20	-	-	31

XXV. REGISTRAR & SHARE TRANSFER AGENT

The details of Registrar & Share Transfer Agent of the Company are as follows:

Skyline Financial Services Pvt. Ltd.

D-153A, Ist Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Contact No.- 011-40450193

E-mail-info@skylinerta.com

XXVI. SHARE TRANSFER SYSTEM

The share transfer system consists of activities like receipt of shares along with transfer deed from transferees, its verification, preparation of Memorandum of Transfers, etc. Share transfers are approved/ratified by the Stakeholders' Relationship Committee. Share transfer activities are being carried out by Skyline Financial Services Pvt. Ltd., being Share Transfer Agent of the Company.

Pursuant to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate on half yearly basis from Practicing Company Secretary confirming due compliance of share transfer formalities by the Company through its share transfer agent have been submitted to stock exchange(s) within the one month from the end of half financial year.

XXVII. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	Amount	% to total
Up to 5000	261	44.69	346260	1.51
5001-10000	58	9.93	574970	2.5
10001-20000	243	41.61	3131010	13.61
20001-30000	6	1.03	155000	0.67
30001-40000	0	0	0	0
40001-50000	6	1.03	285460	1.24
50001-100000	1	0.17	100000	0.43
100001 & above	9	1.54	18407300	80.03

Categories of Equity shareholders as on March 31, 2020

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	Promoters		
	-Indian Promoters	1529745	66.51
	- Foreign Promoters	0	0
	-Persons acting in concert	0	0
	Sub Total		
2.	Non Promoters Holding		
	Institutional Investor	0	0
	Mutual Fund and UTI	0	0
	Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)	0	0
	FII's	0	0
	Sub Total	15,29,745	66.51
3.	Others		
	Corporate Bodies	10701	0.465
	Indian Public	758553	32.98
	NRI's/OCB's	0	0
	Any Other (HUF/Firm/Foreign Companies) Clearing Member	1001	0.043
	Sub Total	7,70,255	33.49
	Grand Total	23,00,000	100

XXVIII. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on 31st March 2020.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	17,20,409	74.80
Shares in dematerialized form with CDSL	1,38,091	6.00
Physical	4,41,500	19.20
Total	23,00,000	100

ISIN of the Company : INE805R01018

The names and addresses of the depositories are as under:

1. National Securities Depository Limited

Trade World, A-Wing, 4th & 5th Floors,
Kamala Mills Compound,
SenapatiBapatMarg,
Lower Parel, Mumbai - 400 013

2. Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street, Fort, Mumbai - 400 001

XXIX. Policy for determining material subsidiaries is available on the website of the company.

XXX. Policy on dealing with Related Party Transactions is available on the website of the company

XXXI. Company Details:

Registered Office : Office No.3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar, MayurVihar, Phase-1 New Delhi East Delhi DL 110091.
Plant Location : NA
Address for communication : Office No.3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar, MayurVihar, Phase-1 New Delhi East Delhi DL 110091.

The phone numbers and e-mail addresses for communication are given below:

Particulars	Telephone Number
Registered Office:	+91-7011277982, 9650493914

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is Jyotirgamyainterprises@gmail.com.

**On behalf of Board of Directors
For Jyotirgamy Enterprises Limited**

Date:06.11.2020
Place: Delhi

**Sd/-
SahilMinhaj Khan
Managing Director**

CFO CERTIFICATION

Certificate under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Talat Kamal, being Chief Financial Officer, of Jyotirgamy Enterprises Limited do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2020 and that to the best of my knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violates the code of conduct of listed entity.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
 - a. there was no significant change in internal control over financial reporting during the year;
 - b. there was no significant change in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. there was no instance(s) of significant fraud and involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: 06/11/2020
Place: New Delhi

Sd/-
Talat Kamal
(Chief Financial Officer)

COMPLIANCE WITH CODE OF CONDUCT

I, Sahil Minhaj Khan, Managing Director of the Company hereby certify that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on 31st March, 2020.

Date: 06/11/2020
Place: New Delhi

Sd/-
Sahil Minhaj Khan
(DIN: 06624897)
Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTOR

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

To,

The Members

JYOTIRGAMYA ENTERPRISES LIMITED

Office No.3, IInd Floor, P 37/38, Gomti Complex,
Pandev Nagar, Mayur Vihar, Phase-1 New Delhi,
East Delhi -110091

I, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jyotirgamy Enterprises Limited (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with clause 10(i) of Para-C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

I certify that none of the directors on the board of Jyotirgamy Enterprises Limited have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

For: Srishti Singh & Associates
Company secretaries

Sd/-

Srishti Singh

ACS NO. A50820

COP NO. 21900

UDIN: A050820B001171711

Place: Delhi

Date:06/11/2020

INDEPENDENT AUDITOR'S REPORT

To the Members of **JYOTIRGAMYA ENTERPRISES LIMITED**

Report on the Audit of the Standalone Financial Statement

Opinion

We have audited the standalone financial statements of **JYOTIRGAMYA ENTERPRISES LIMITED** (“the Company”), which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and notes to the financial statement, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020.
- (b) in the case of the Profit & Loss Account, of the **LOSS** for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Management's Responsibility for the Standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone that give a true and fair view of the financial position, financial performance, (changes in equity)⁵ and cash flows of the Company in accordance with⁶ the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

The Board of Directors is, responsible as well for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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.
2. As required by section 143(3) of the Act, we report that:
 - a) we have 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 appears from our examination of those books
 - c) 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.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

- g) with respect to the other matters to be included in the Auditors' 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 explanations given to us:
- i. the company has disclosed the impact, if any, of pending litigations on its financial position in its financial statement.
 - ii. the company do not have any long-term contracts including derivative contracts
 - iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For B. S. Sawhney & Associates
Chartered Accountants

Sd/-

CA S. SANTAN KRISHAN

Partner

Membership No. 513245

FRN 008241N

Place: New Delhi

Date: 31st July 2020

ANNEXURE A

The Annexure referred to in paragraph 1 of Report on other Legal and Regulatory Requirements section of Our Report of even date to the members of JYOTIRGAMYA ENTERPRISESLIMITED on the accounts of the company for the year ended March 31, 2020.

(i)	<p>(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.</p> <p>(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.</p> <p>(c) The title deeds of the immovable properties are held in the name of the company.</p>
(ii)	<p>(a) As explained to us, inventories have been physically verified at the quarter-end by the management. In our opinion, the frequency of verification is reasonable.</p> <p>(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.</p> <p>(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.</p>
(iii)	The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act.
(iv)	The company has not granted any loan, made any investments, given any guarantees, and security.
(v)	The company has not accepted any deposits from the public.
(vi)	As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
(vii)	<p>(a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, IGST, CGST, SGST, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.</p> <p>(b) According to the information and explanations given to us there were no outstanding statutory dues as on March 31, 2020 for a period of more than six months from the date they became payable.</p> <p>(c) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.</p>

(viii)	Based on our audit procedures and according to the information and explanation given to us, we are of opinion that the Company has not defaulted in repayment of dues to banks.
(ix)	The company had not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
(x)	Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
(xi)	Based on the audit procedures performed and the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions section 197 read with Schedule VI of the Companies Act, 2013
(xii)	The company is not a Nidhi company hence clause (xii) of para 3 of CARO, 2016 is not applicable.
(xiii)	According to the information and explanations given to us, all the transactions with the related parties are in compliance with sections 177 and 178 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by applicable accounting standards.
(xiv)	According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
(xv)	According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B. S. Sawhney & Associates
Chartered Accountants

Sd/-
CA S. SANTAN KRISHAN
Partner
Membership No. 513245
FRN 008241N
Place: New Delhi
Date: 31st July 2020

ANNEXURE B

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF JYOTIRGAMYA ENTERPRISES LIMITED

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 JYOTIRGAMYA ENTERPRISES LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". 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, 2020, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For B. S. Sawhney & Associates
Chartered Accountants

Sd/-

CA S. SANTAN KRISHAN

Partner

Membership No. 513245

FRN 008241N

Place: New Delhi

Date: 31st July 2020

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi, East Delhi 110091

BALANCESHEET AS AT MARCH 31, 2020

(Amount in Rs.)

PARTICULARS	NOTE NO.	As At 31-Mar-20	As At 31-Mar-19
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	10	18,244,731	18,357,117
(b) Financial Assets			
(i) Investments	11	3,846,188	3,961,313
(ii) Loans	12	10,812,000	10,812,000
(c) Income Tax Assets (Net)	13	122,082	125,448
Total Non - Current Assets		33,025,001	33,255,878
Current Assets			
(a) Inventories	14	201,440	245,600
(b) Financial Assets			
(i) Trade Receivables	15	2,218,200	3,395,256
(ii) Cash and Cash Equivalents	16	68,571	814,563
(iii) Loans & Advances	17	2,613,638	2,050,947
Total Current Assets		5,101,849	6,506,366
Total Assets		38,126,850	39,762,244
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	25,474,000	25,474,000
(b) Other Equity	19	6,072,026	6,616,698
Total Equity		31,546,026	32,090,698
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	-	240,913
Total Non Current Liabilities		-	240,913
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	21	2,472,403	2,497,315
(ii) Other Financial Liabilities	22	4,108,420	4,933,318
Total Current Liabilities		6,580,823	7,430,633
Total Equity and Liabilities		38,126,849	39,762,244
See accompanying Notes forming a part of the financial statements	1 to 9	-	-

In terms of our report attached

For B S Sawhney & Associates
Chartered Accountants
(Firm Registration No. 008241N)

For and on behalf of the Board of Directors
Jyotirgamy Enterprises Limited

Sd/-
Mr. S Santan Krishan
Partner
Mem. No. 513245
Place: New Delhi
Date: 31th July, 2020

Sd/-
SAHIL MINHAJ KHAN
Manging Director
DIN:06624897

Sd/-
TALAT KAMAL
Director and CFO
DIN:06624899

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi, East Delhi 110091

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MARCH 31 2020

(Amount in Rs.)

	PARTICULARS	NOTE NO.	YEAR ENDED 31-Mar-20	YEAR ENDED 31-Mar-19
I	Revenue From Operations	23	46,822	5,187,526
II	Other Income	24	316,094	271,403
III	Total Income (I+II)		362,916	5,458,929
IV	Expenses			
	Purchases of Stock - in - trade			2,354,520
	Changes in Inventories of Finished Goods, Stock in trade and Work in Progress	25	44,160	999,510
	Employee Benefit Expenses	26	247,992	922,000
	Depreciation and Amortisation Expenses	10	112,386	165,087
	Other Expenses	27	499,684	2,273,039
	Total Expenses		904,222	6,714,156
V	Profit before Exceptional Items and Tax (III-IV)		(541,306)	(1,255,227)
VI	Exceptional Items			
VII	Profit Before Tax (V+VI)		(541,306)	(1,255,227)
VIII	Tax Expense			
	Current Tax		-	-
	Deferred Tax		(3,366)	3,240
IX	Profit for the Year (VII-VIII)		(544,672)	(1,251,987)
X	Other Comprehensive Income			
A(i)	Items that will not be reclassified to profit or loss		-	-
A(ii)	Income Tax relating to items that will not be reclassified to profit or loss		-	-
B(i)	Items that will be reclassified to Profit or Loss		-	-
B(ii)	Income Tax relating to items that will be reclassified to profit or loss		-	-
XI	Profit for the Year (IX+X)		(544,672)	(1,251,987)
XII	Earning Per Equity Share			
	(1) Basic (in Rs.)		(0.24)	(0.54)
	(2) Diluted (in Rs.)		(0.24)	(0.54)
	See accompanying Notes forming a part of the financial statements			

In terms of our report attached

For B S Sawhney & Associates
Chartered Accountants
(Firm Registration No. 008241N)

For and on behalf of the Board of Directors
Jyotirgamy Enterprises Limited

Sd/-
Mr. S Santan Krishan
Partner
Mem. No. 513245
Place: New Delhi
Date: 31th July,2020

Sd/-
SAHIL MINHAJ KHAN
Manging Director
DIN:06624897

Sd/-
TALAT KAMAL
Director and CFO
DIN:06624899

0
0

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IIInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-I New Delhi, East Delhi 110091

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2020

PARTICULARS		For the period ended 31.03.2020	For the period ended 31.03.2019
A	Cash flow from Operating Activities		
	Net Profit / (Loss) before Tax	(541,306)	(1,255,227)
	Depreciation written off	112,386	165,087
	Other Income	316,094.00	271,403.00
	Interest paid	11,331	42,316
	Operating Profit / (Loss) before working Capital Changes	(733,683)	(1,319,227)
	Adjustments for changes in Working Capital		
	Increase/ Decrease in Debtors	1,177,056	(1,345,656)
	Increase/ Decrease in Stock	44,160	999,510
	Increase/ Decrease other Current Assets	(562,691)	7,890,477
	Increase/ Decrease other Current Liabilities	(849,810.00)	(1,693,013.00)
	Cash generated from / (Used in) Operating Activities	(924,968)	4,532,091
	Taxes (Paid) /Refund Received (Net of TDS)		
	Net Cash generated from / (Used in) Operating Activities (A)	(924,968)	4,532,091
B	Cash flow from Investing Activities		
	Purchase of Fixed assets	-	-
	Inter Corporate Investment	115,126	935,812
	Inter Corporate Loan (Given)/ Received Back	-	(5,048,333)
	Profit / Loss on sale of investments	-	-
	Interest Income	316,094.00	271,403.00
	Net Cash generated from / (Used in) Investing Activities (B)	431,220	(3,841,118)
C	Cash flow from Financing Activities		
	Inter Corporate Loan Taken / (Repaid)	(240,913)	(293,144)
	Interest Paid	(11,331)	(42,316)
	Net Cash generated from / (Used in) Financing Activities (C)	(252,244)	(335,460)
	Net Increase in Cash and Cash Equivalents (A+B+C)	(745,992)	355,513
	Cash and Cash Equivalents at the Beginning of the Year	814,563	459,050
	Cash and Cash Equivalents at the End of the Year	68,571	814,563
	Cash and Cash Equivalents at the End of the Year Comprises of		
	Cash in hand	3,609	126,338
	Balances with Scheduled Banks		
	Current Accounts	64,962	688,225
	Total	68,571	814,563

Notes:-

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in Indian Accounting Standard-7 (Ind AS- 7) on Statement of Cash Flows issued by the Institute of Chartered Accountants of India.
- Previous Year figures has been regrouped wherever necessary to confirm the current years classification.

This is the cash flow statement referred to our report of even date.

In terms of our report attached

For B S Sawhney & Associates
Chartered Accountants
(Firm Registration No. 008241N)

For and on behalf of the Board of Directors
Jyotirgamy Enterprises Limited

Sd/-
Mr. S Santan Krishan
Partner
Mem. No. 513245
Place: New Delhi
Date: 31th July,2020

Sd/-
SAHIL MINHAJ KHAN
Director
DIN:06624897

Sd/-
TALAT KAMAL
Director and CFO
DIN:06624899

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IIInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi, East Delhi 110091

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31 2020

EQUITY SHARE CAPITAL	
Particulars	Amount
Balance at April 1, 2019	23,000,000
Changes in equity share capital during the year	-
Balance at March 31, 2020	23,000,000
Changes in equity share capital during the year	
(a) Issue of equity shares under employee share option plan	-
(b) Others	-
Balance at March 31, 2020	23,000,000

B Other Equity

Particulars	Retained Earning	Securities Premium Reserve	Total
Balance at April 1, 2019	(19,402,315)	27,271,000	7,868,685
Profit for the Year	(1,251,987)	-	(1,251,987)
Adjustment in FA			-
Premium on shares issued during the year			-
Balance at March 31, 2020	(20,654,302)	27,271,000	6,616,698
Profit for the Year	(544,672)	-	(544,672)
Adjustment related to Fixed Assets			-
Premium on shares issued during the year			-
Balance at March 31, 2020	(21,198,974)	27,271,000	6,072,026

In terms of our report attached

For B S Sawhney & Associates
Chartered Accountants
 (Firm Registration No. 008241N)

For and on behalf of the Board of Directors
Jyotirgamy Enterprises Limited

Sd/-
Mr. S Santan Krishan
 Partner
 Mem. No. 513245

Sd/-
SAHIL MINHAJ KHAN
 Director
 DIN:06624897

Sd/-
TALAT KAMAL
 Director and CFO
 DIN:06624899

Place: New Delhi
 Date: 31th July, 2020

0
 0

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi, East Delhi 110091

Notes Forming Parts of the Financial Statements

Figures in INR

Note : 18 Share Capital		As on March 31, 2020		As on March 31, 2019	
Sr. No	Particulars	Number	Amount (Rs.)	Number	Amount (Rs.)
1	<u>AUTHORIZED CAPITAL</u>				
	Equity Shares of Rs. 10/- each with voting Rights	2,550,000	25,500,000	2,550,000	25,500,000
	Preference Shares of Rs. 10/- each	250,000	2,500,000	250,000	2,500,000
		2,800,000	28,000,000	2,800,000	28,000,000
2	<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u>				
	Equity Shares of Rs. 10/- each with voting Rights	2,300,000	23,000,000	2,300,000	23,000,000
	Preference Share Capital	247,400	2,474,000	247,400	2,474,000
	Total	2,547,400	25,474,000	2,547,400	25,474,000

18.1 Reconciliation of Number of Shares:-

Particulars	As on March 31, 2020		As on March 31, 2019	
	Number	Amount (Rs.)	Number	Amount (Rs.)
<u>Authorised</u>				
<u>Equity Shares of 10/- each with voting Rights</u>				
Share Outstanding at the beginning of the year	2,550,000	25,500,000	2,550,000	25,500,000
Add: Increase during the year	-	-	-	-
Less: Decrease during the year	-	-	-	-
Share Outstanding at the end of the year	2,550,000	25,500,000	2,550,000	25,500,000
<u>Preference Shares of 10/- each</u>				
Share Outstanding at the beginning of the year	250,000	2,500,000	250,000	2,500,000
Add: Increase during the year	-	-	-	-
Less: Decrease during the year	-	-	-	-
Share Outstanding at the end of the year	250,000	2,500,000	250,000	2,500,000
<u>Issued, Subscribed & Paid up</u>				
<u>Equity Shares of 10/- each with voting Rights</u>				
Share Outstanding at the beginning of the year	2,300,000	23,000,000	2,300,000	23,000,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Share Outstanding at the end of the year	2,300,000	23,000,000	2,300,000	23,000,000

<u>Preference Shares of 10/- each</u>				
Share Outstanding at the beginning of the year	247,400	2,474,000	247,400	2,474,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Share Outstanding at the end of the year	247,400	2,474,000	247,400	2,474,000

18.2 Terms/Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs 10/- per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian rupees.

The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in the case of interim dividend.

In the event of Liquidation of the company, the holder of equity shares will be entitled to receive 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.

18.3 Details of shares held by Shareholders holding more than 5% of the aggregate shares in the Company:-

Name of Shareholder	As on March 31, 2020		As on March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares with Voting rights				
Sahil Minhaj khan	650,000	28.26%	650,000	28.26%
Saeed Ur Rehman	650,000	28.26%	650,000	28.26%
Jyotirgama Advisory Pvt Ltd	112,165	4.88%	112,165	4.88%
Anju Chordia	122,590	5.33%	122,590	5.33%
Sandeesh Jain	125,000	5.43%	125,000	5.43%
Anirudh Goel	136,500	5.93%	136,500	5.93%

18.4 The company has not bought back any shares during the period of five years immediately preceding the Balance Sheet date. There are no securities that are convertible into equity / preference shares.

18.5 The company has issued 2,47,400 10% Non Commulative Compulsorily Redeemable Preference Shares of Rs.10/- each for total consideration of Rs. 24,74,000/- which includes 30,000 Preference Shares issued for consideration other than cash.

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IIInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi, East Delhi 110091

Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2020

Particulars	As at March 31, 2020 (Amount in Rupees)	As at March 31, 2019 (Amount in Rupees)
19 Other Equity excluding non controlling interest		
Reserve and Surplus		
(A) Securities premium account		
Opening balance	27,271,000	27,271,000
Add : Premium on shares issued during the year		
Closing balance	27,271,000	27,271,000
(B) Surplus in the statement of profit and loss		
Opening balance	(20,654,302)	(19,402,315)
Profit/(Loss) for the year	(544,672)	(1,251,987)
Adjustment related to Fixed Assets	-	-
Net surplus in the statement of profit and loss	(21,198,974)	(20,654,302)
Total	6,072,026	6,616,698

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3, IIInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi, East Delhi 110091

Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2020

Note 23 Revenue From Operations

Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)
Sale of Goods	46,822	5,187,526
TOTAL	46,822	5,187,526

Note 24 Other Income

Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)
Interest Income	316,094	271,403
Other Income	-	-
Profit on Sale Of Investments	-	-
Miscellaneous Income	-	-
TOTAL	316,094	271,403

Note 25 Change In Inventory of Stock in Trade

Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)
Opening Stock	245,600	1,245,110
Less: Closing Stock	201,440	245,600
TOTAL	44,160	999,510

Note 26 Employee Benefit Expenses

Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)
Salaries Expenses	247,992	922,000
TOTAL	247,992	922,000

Note 27 Other Expenses

Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)
Audit Fees	15,000	15,000
Fees & Subscriptions	19,400	38,600
Filling Fees	-	-
Interest Paid on Car Loan	11,331	42,316
Listing Fees Paid	350,000	250,000
Legal & Professional Charges	43,000	14,400
Accounting Charges	-	1,000
Insurance Expenses	25,370	8,457
Postage & Telegram	-	-
Bank Charges	5,798	4,975
Bad Debts Written Off	-	1,087,703
Advertisement Expenses	9,660	32,020
Miscellaneous Expenses	-	-
Prior Period Item	-	-
Courier Charges	5,425	7,450
Depository Services	-	5,000
Interest on late payment	10	885
GST Late Fees	4,120	10,920
Office Expense	6,000	-
Staff Welfare Expense	4,000	-
Round Off	570	-
Loss on sale of Investment	-	754,313
TOTAL	499,684	2,273,039

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3,11nd Floor, P 37/38, Gomi Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi, East Delhi 110091
Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2020

Note 11 Non Current Investment			
Particulars	As At March 31, 2020 (Amount in Rupees)	As At March 31, 2019 (Amount in Rupees)	
Investment (At Cost)			
(a) In Equity Instruments	3,846,188	3,961,313	
TOTAL	3,846,188	3,961,313	
Note 12 Long Term Loans & Advances			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Unsecured, Considered Good Body Corporates	10,812,000	10,812,000	
TOTAL	10,812,000	10,812,000	
Note 13 Income Tax Assets (Net)			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
On Fixed Assets	122,082	125,448	
TOTAL	122,082	125,448	
Note 14 Inventories			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Stock In Trade	201,440	245,600	
TOTAL	201,440	245,600	
Note 15 Trade Receivables			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Outstanding Less than Six Months Unsecured, Considered Good	-	-	
Outstanding More than Six Months Unsecured, Considered Good	2,218,200	3,395,256	
TOTAL	2,218,200	3,395,256	
Note 16 Cash & Cash Equivalents			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Cash in Hand	3,609	126,338	
Balances with Scheduled Bank In Current Account	64,962	688,225	
TOTAL	68,571	814,563	
Note 17 Short Term Loans & Advances			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Balances with Government Authorities			
Security deposit	-	-	
Prepaid Expenses	-	25,370	
TDS Receivable	-	29,966	
GST Receivable	62,076	-	
Other Unsecured Loan and Advances	2,551,562	1,995,611	
TOTAL	2,613,638	2,050,947	
Note 20 Financial Liabilities - Borrowings			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Secured			
From Body Corporates*	-	240,913	
Unsecured			
From Other*	-	-	
Total	-	240,913	
(* Secured by the way of hypothecation of vehicle financed)			
Note 21 Financial Liabilities - Trade Payable			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Sundry Creditors	2,472,403	2,497,315	
TOTAL	2,472,403	2,497,315	
Note 22 Financial Liabilities - Other Financial Liabilities			
Particulars	Year ended March 31, 2020 (Amount in Rupees)	Year ended March 31, 2019 (Amount in Rupees)	
Expenses Payable	15,000	54,210	
Other Payables	1,620,020	2,416,238	
Statutory Dues	35,400	24,870	
Advance From Company	2,438,000	2,438,000	
TOTAL	4,108,420	4,933,318	

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Office: Office No. 3,Ind Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar, Phase-1 New Delhi,East Delhi 110091

Notes Forming Part Of The Standalone Financial Statements For The Year Ended March 31, 2020

Note :10 - Property, plant and equipment

(Amount in Rupees)

Particulars	Freehold land	Furniture & fittings	Computers	Vehicles	Total
Cost or deemed cost					
As at March 31,2017	-	24,052	16,612	1,079,552	1,120,216
Additions	18,005,000	-	-	-	18,005,000
Disposals	-	-	-	-	-
As at March 31,2018	18,005,000	24,052	16,612	1,079,552	19,125,216
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31,2019	18,005,000	24,052	16,612	1,079,552	19,125,216
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at March 31,2020	18,005,000	24,052	16,612	1,079,552	19,125,216
Accumulated Depreciation					
As at March 31,2017	-	7,125	8,318	345,060	360,503
Charge for the year		5,014	2,727	234,768	242,509
As at March 31,2018	-	12,139	11,045	579,828	603,012
Charge for the year		3,529	1,830	159,728	165,087
As at March 31,2019	-	15,668	12,875	739,556	768,099
Charge for the year		2,484	1,228	108,674	112,386
As at March 31,2020	-	18,152	14,103	848,230	880,485
Net Block As at March 31,2018	18,005,000	11,913	5,567	499,724	18,522,204
Net Block(As at March 31,2019)	18,005,000	8,384	3,737	339,996	18,357,117
Net Block(As at March 31,2020)	18,005,000	5,900	2,509	231,322	18,244,731

NOTE 1: Corporate information

1. Jyotirgamy Enterprises Limited ("the Company") is a limited company domiciled in India with its registered office located at Office No. 3, IIInd Floor, P 37/38, Gomti Complex, PandavNagar, MayurVihar, Phase-1 New Delhi, East Delhi 110091. It was incorporated on 25-09-1986 under the provision of the Companies Act, 1956 and is engaged in the business of manufacturing of Auto Parts.

Information on other related party relationships of the Company is provided in Item No. 13 of Note 28.

The financial statements were approved for issue in accordance with a resolution of the directors on 30th July 2020.

NOTE 2: ACCOUNTING POLICIES DISCLOSURES

2. Significant Accounting Policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Effective April 1, 2016, the Company has adopted all the Ind AS, as except as otherwise stated, and the adoption was carried out in accordance with Ind AS 101, First Time Adoption of Indian Accounting Standards, with April 1, 2015 as the transition date. The transition was carried out from Indian Accounting Principle generally accepted in India as prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was previous GAAP.

Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (refer accounting policy regarding financial instruments) which have been measured at fair value.

The financial statements are presented in Indian Rupees ("INR") and all the values are rounded to the nearest decimal, except when otherwise indicated.

2.2 Summary of significant accounting policies

a) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- a. Expected to be realised or intended to be sold or consumed in normal operating cycle
- b. Held primarily for the purpose of trading
- c. Expected to be realised within twelve months after the reporting period, or
- d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when it is:

- a. Expected to be settled in normal operating cycle
- b. Held primarily for the purpose of trading
- c. It is due to be settled within twelve months after the reporting period, or
- d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 Property, plant and equipment

All the items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. The present value of the expected cost for site restoration after the end of lease term is included in the cost of the leasehold land.

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Assets taken on finance lease are initially capitalised at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Capital work in progress includes cost of property, plant and equipment under installation/under development as at the balance sheet date.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset are derecognised when replaced. Further, when each major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance are charged to profit and loss during the reporting period in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.4 Depreciation on Property, Plant and Equipment

Cost of Tangible Assets, less its residual value, is depreciated on pro-rata basis on Straight Line Method over the useful life of the assets estimated by the management. Pursuant to this policy, assets are depreciated over the following term-

Asset Type	Estimated Useful Life (In Years)
Vehicles	8
Furniture and fixtures	10
Computers Hardware	6

The above mentioned useful lives are based on the management's estimate of the useful life of tangible assets and which are lower than the lives arrived at on the basis of Schedule II of Companies Act, 2013 except for Plant & Machinery where life is taken as 20 years instead of 15 years on the basis of technical advice.

2.5 Investment Property

Since there is no change in the functional currency, the Company has elected to continue with the carrying value for all of its investment property as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1 April 2015.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

The Company depreciates building component of investment property over 20 years from the date of original purchase/construction.

The Company, based on technical assessment made by technical expert and management estimate, depreciates the building over estimated useful lives of 20 years instead of 15 years which is higher than the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

2.6 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets include Computer Software which comprises ERP, Self- developed systems etc).

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

2.7 Research and development cost:

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognised as an 'intangible asset' when all of the below conditions are met:

- i. The technical feasibility of completing the intangible asset so that it will be available for use or sale
- ii. The Company's intention to complete the asset and use or sell it
- iii. The Company has ability to use or sell the asset
- iv. It can be demonstrated how the asset will generate probable future economic benefits
- v. Adequate technical, financial and other resources to complete the development and to use or sell the asset are available, and
- vi. The ability to measure reliably the expenditure attributable to the intangible asset during development.

2.8 Amortisation of intangible assets

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Amortisation is done on the straight line method over its useful life of 6 years.

2.9 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.10 Leases**Company as a lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities representing obligations to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term or the estimated useful lives of the assets whichever is earlier.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset

Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in financial liabilities.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease exemption (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value. Lease payments on short term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

Transition to Ind AS 116

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases, and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

2.11 Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, stock-in-trade, stores and spares, and loose tools are carried at the lower of cost and net realisable value.

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost, weighted average cost method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

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

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

2.12 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset’s recoverable amount. An asset’s recoverable amount is the higher of an asset’s cash-generating units’ (CGUs) fair value less cost of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators."

In determining fair value less cost of disposal, recent market transactions are taken into account.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

2.13 Provisions, Contingent liabilities, Contingent Assets, and Commitments

a) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

b) Warranties

Provision for estimated liability in respect of warranty is made in the year of sale of goods. These costs are estimated by the management on the basis of expenditure actually incurred as well as expected costs in the future, considering the past trend.

c) De-commissioning

The provision for decommissioning serves to cover the costs associated with the decommissioning of assets. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied for existing obligations are added to or deducted from the cost of the asset.

d) Contingencies

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

e) Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible
- A possible obligation arising from past events, unless the probability of outflow of resources is remote

f) Contingent assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits to the entity. Contingent assets are recognized when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

A contingent asset is disclosed where an inflow of economic benefits is probable.

g) Commitments

These include the amount of purchase order (net of advances) issued to parties for completion of assets. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each reporting date.

2.14 Retirement and other Employee Benefits

a) Short term employee benefits:

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the statement of profit and loss in the period in which the employee renders the related service.

Un-availed leaves for the year subject to a maximum of 15 days are en-cashed immediately after the close of the year in accordance with the service rules of the Company. Provision for compensated absences is made by the Company based on the amount payable as per the above mentioned service rules of the Company.

b) Defined Contribution Plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related service.

c) Defined Benefit Plan:

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under the plan is performed annually by a qualified actuary using the projected unit credit method.

Past service costs are recognised in profit or loss on the earlier of:

- I. The date of the plan amendment or curtailment, and
- II. The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- I. Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- II. Net interest expense or income

2.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.15.1 Financial assets

a) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

b) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two broad categories:

- a) Debt instruments at amortised cost
- b) Debt instruments at fair value through other comprehensive income (FVTOCI)
- c) Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- d) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

c) Debt instrument at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables. For more information on receivables.

d) Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

e) Debt instrument at FVTPL

FVTPL is a residual category for financial assets. Any Financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

f) Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

g) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

h) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. On that basis, the Company estimates the following provision matrix at the reporting date:

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost and contractual revenue receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

2.15.2 Financial liabilities

a) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, finance lease obligations, and derivative financial instruments."

b) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

c) Financial liabilities measured at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

d) Loans and borrowings(Finance lease obligation)

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

e) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability.

f) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

g) Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

h) Derivative financial instruments

The Company uses derivative financial instruments, (forward currency contracts) to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss.

i) Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

2.16 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.17 Foreign currencies

The financial statements are presented in INR, which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

- a) Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.
- b) Exchange differences arising on monetary items that are designated as part of the hedge of the Company's net investment of a foreign operation. These are recognised in OCI until the net investment is disposed of, at which time, the cumulative amount is reclassified to profit or loss.
- c) Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2.18 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. The Company determines fair value based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value.

External valuers are involved for valuation of significant assets or liabilities such as derivative instruments.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Company verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- a) Disclosures for valuation methods, significant estimates and assumptions (Item No. 16(a) of Note No. 28)
- b) Quantitative disclosures of fair value measurement hierarchy (Item No. 16(b) of Note No. 28)
- c) Financial instruments (including those carried at amortised cost) (Item No. 16(a) of Note No. 28)

2.19 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and when specific criteria have been met for each of the Company's activities, as described below, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The amount recognised as revenue is exclusive of applicable taxes, and is net of returns, trade discounts, quantity/turnover discounts, cash discounts etc

The specific recognition criteria described below must also be met before revenue is recognised.

a) Revenue from sale of goods

Recognised when the significant risks and rewards of their ownership are transferred to the customer, i.e. when the Company retains neither continuing right to dispose of the goods nor hold effective control of the goods sold, recovery of the consideration is probable and the amount of the revenue and associated costs can be measured reliably. No revenue is recognized if there is significant uncertainty regarding the possible return of goods.

b) Rendering of services

Recognised under the proportionate completion method provided the consideration is reliably determinable and no significant uncertainty exists regarding the collection of the consideration.

c) Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

d) Lease Income

Lease agreements where the risks and rewards incidental to the ownership of an assets substantially vest with the lessor are recognised as operating lease. Lease rentals are recognised on straight-line basis as per terms of the agreements in the statement of Profit and Loss.

2.20 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

2.21 Taxes

Tax expense comprises current and deferred tax.

a) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

- i. Deferred tax liabilities are recognised for all taxable temporary differences, except: When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

- ii. In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future
- iii. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- iv. In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised
- v. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
- vi. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- vii. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.
- viii. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.22 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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.

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

2.23 Recent accounting pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from, April 1, 2020.

**For B.S. Sawhney & Associates
Chartered Accountants
FRN008241N**

FOR AND ON BEHALF OF THE BOARD

**Sd/-
CA S. Santan Krishan
Partner
Membership No. 513245**

**Sd/-
Sahil Minhaj Khan
Whole time Director
DIN: 06624897**

**Sd/-
Talat Kamal
Director and CFO
DIN: 06624899**

**Place: New Delhi
Date: 31st July 2020**

JYOTIRGAMYA ENTERPRISES LIMITED**CIN: L24100DL1986PLC234423****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020****NOTE 28: ADDITIONAL NOTES****1. Property, Plant & Equipments**

The amount of borrowing costs capitalized during the year ended 31 March 2020 was INR Nil. The rate used to determine the amount of borrowing costs eligible for capitalization was 9%, which is the effective interest rate of the specific borrowing.

2. Trade Receivables

No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

For terms and conditions relating to related party receivables, refer item no. 17 of this note.

Trade receivables are non-interest bearing and are generally on terms of 120 to 180 days

3. Terms/Rights Attached To Equity Shares

The Company have only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. If declared, the Company will declare and pay dividends in Indian rupees.

In the event of liquidation of a Company, the holders of equity shares of such Company will be entitled to receive remaining assets of the respective Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders of the respective Company.

4. Borrowings**Terms of repayment of term loans outstanding as at March 31, 2020** **Rs.**

Loan	Maturity	Effective Interest rate	March 31, 2020	March 31, 2019
HDFC	-	11.61%	0	240913

5. Income Tax

The major components of income tax expense for the years ended 31 March 2020 and March 31, 2019 are:

Profit or loss section**Rs.***

Particulars	March 31, 2020	March 31, 2019
Current tax	0.00	0.00
Mat Credit	0.00	0.00
Deferred tax	(3366)	3240
Income tax expense reported in the statement of profit or loss		

OCI section**Tax Expenses related to items recognized in OCI during the year:****Rs.***

Particulars	March 31, 2020	March 31, 2019
Net loss/(gain) on re-measurements of defined benefit plans	0.00	0.00
Equity Instrument through Other Comprehensive Income	0.00	0.00
Income tax charged to OCI	0.00	0.00

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2020, and March 31, 2019.**

Rs.

Particulars	March 31, 2020	March 31, 2019
Profit before Tax	(5,41,306)	(12,55,227)
Applicable Tax Rates	26%	26%
Computed tax Expenses	(1,35,327)	(3,13,807)
Tax effect of		
Losses Carried forward	(1,35,327)	(3,13,807)
Expenses disallowed	0.00	0.00
Additional allowances net of MAT Credit	0.00	0.00
Current Tax Provisions (A)		
Incremental Deferred Tax Liability on account of Tangible and Intangible Assets	(3,366)	3,240
Incremental Deferred Tax Asset on account of Financial Assets and Other Items	0.00	0.00
Deferred Tax Provisions (B)	(3,366)	3,240
Tax Expenses recognized in Statement of Profit and Loss (A+B)	(3,366)	3,240
Effective Tax Rate		

Reconciliation of deferred tax assets (net):

Rs.

Particulars	March 31, 2020	March 31, 2019
Opening balance of DTA/DTL (net) on 1 April	1,25,448	1,22,208
Deferred tax income/(expense) during the period recognized in profit or loss	(3366)	3,240
Deferred tax income/(expense) during the period recognized in OCI	0.00	0.00
Closing balance of DTA/DTL (net) as at 31 March	1,22,082	1,25,448

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

6. Trade Payables

- Trade payables are non-interest bearing and are normally settled on 60-120 day terms.
- Trade payables to related parties amounts to INR Nil as at March 31, 2020 (March 31, 2019: INR Nil).

7. Revenue from Operation

Sale of goods includes Excise Duty/GST collected from customers of 46,822 (31 March 2019: INR 51,87,526).
Sale of goods net of excise duty is 46,822 (31 March 2019: INR 51,87,526).

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

8. Earning per Share	Rs.	
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic EPS		
Profit/(Loss) for the period	(5,44,672)	(12,51,987)
Weighted average number of equity shares outstanding during the year (Nos.)	23,00,000	23,00,000
Basic earnings per share (Rs.)	(0.24)	(0.54)
Dilutive EPS		
Profit/(Loss) for the period	(5,44,672)	(12,51,987)
Weighted average number of equity shares outstanding during the year (Nos.)	23,00,000	23,00,000
Basic earnings per share (Rs.)	(0.24)	(0.54)

9. Employee Benefits

Employee benefits are provided as per the requirements of Ind AS-19 on 'Employee Benefits'

a) Short Term Employee Benefits

There is no provision for bonus has been made as per the provisions of Bonus Act and is charged to the Profit & Loss Account.

b) Long Term Defined Contributions Plans

Long term defined contribution plans like Employees Provident Fund & Employees State Insurance are not applicable to company during the year.

c) Long Term Defined Benefit Plans

Long term defined benefits plans for gratuity and leave are not applicable to company during the year.

10. Lease

The company does not have any assets on lease, hence the provision related to lease is not applicable.

11. Contingent Liabilities

The company had no contingent liabilities during the year

12. Capital and other Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance) are: March 31, 2020 INR Nil (March 31, 2019: INR Nil)

13. Related Party Disclosure

To comply with the requirements of Ind AS – 24 on "Related Party Disclosures", the following disclosures are given.

a. Name of Related Parties

Enterprises controlled by Jyotirgamya Enterprises Limited

Nil

Associates

Nil

Enterprises in which Key Management personnel, others (non-executive) or their relatives have control/ significant influence

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

Aleena Securities Pvt Ltd.
Aleena Pharma LLP
Shri Dhanlaxmi Trade Impex Private Limited

Key Management Personnel

Saeed Ur Rehman - Managing Director
Sahil Minhaj Khan - Managing Director
Talat Kamal - CFO

Directors and Relatives of Key Managerial Personnel

Sahil Minhaj Khan - Director
Talat Kamal - Director
Dheeraj Parashar - Director
Mirza Azamali Beg - Director
Samina Ahmad - Director
Krishna veer Singh - Director
Rekha Pawar - Director

b. Transactions with Related Parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Rs.

Nature of Transaction	Name of Related Party	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest Income			
Remuneration	Saeed Ur Rehman	1,20,000	2,00,000
	Sahil Minhaj Khan	-	2,00,000
	Sanchit Jaiswal	1,27,992	1,55,000

c. Balances with Related Parties

The following table provides the balances with related parties for the relevant financial year:

Rs.

Particulars	Name of Related Party	For the year ended March 31, 2020	For the year ended March 31, 2019
Expenses Payable (Cr.)	Saeed Ur Rehman	-	30,000
	Sahil Minhaj Khan	1,88,500	2,40,000
	Sanchit Jaiswal	-	73,532

14. Segments**Identification of segments**

The Company's operating businesses are organized and managed according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Business segments:

The primary reporting of the Company has been performed on the basis of business segment. The Company has only one reportable business segment, which is, manufacturing of auto components for four-wheeler industry. Accordingly, the amounts appearing in these financial statements relate to the manufacturing of auto components segment.

JYOTIRGAMYA ENTERPRISES LIMITED**CIN: L24100DL1986PLC234423****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

As the Company has only one reportable segment, the disclosure requirement of Ind AS -108 'Operating Segment' is not applicable for primary segment reporting.

Geographical segments:

Secondary segmental reporting is performed on the basis of the geographical location of customers. Accordingly, geographical revenues and carrying amount of assets are segregated based on the location of the customer.

As the Company has only one reportable geographical segment, the disclosure requirement of Ind AS -108 'Operating Segment' is not applicable for secondary segment reporting.

15. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitor capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and short-term deposits.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep the gearing ratio between 20% and 40%. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particulars	Rs.	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Borrowings (Note 20)	-	2,4,0913
Trade Payables (Note 21)	24,72,403	24,97,315
Other financial liabilities (Note 22)	41,08,420	49,33,318
Other Payables		
Less: Cash and cash equivalents (Note 16)	(68,571)	(8,14,563)
Net Debt	65,12,252	66,16,070
Equity	3,15,46,026	3,20,90,698
Total Capital	3,15,46,026	3,20,90,698
Capital and net debt	3,80,58,278	3,87,06,768
Gearing ratio (%)	17.11%	17.09%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2020 and 31 March 2019.

16. Fair Value

- a) The comparison of carrying value and fair value of financial instruments by categories that are not measured at fair value are as follows:

Category	Carrying value		Fair Value	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
a) Financial asset at FVTPL				
Derivatives	0.00	0.00	0.00	0.00
b) Financial asset at FVTOCI				
Investment in shares	38,46,188	39,61,313	38,46,188	39,61,313

The Company assessed that investment in bond, trade receivables, cash and cash equivalents, other bank balances, loans, other financial assets, trade payables and other financial liabilities are considered to be the same as their fair values, due to their short term nature.

The following methods and assumptions were used to estimate the fair values:

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values for investments in quoted securities like mutual funds and equity shares are based on price quotations available in the market at each reporting date.

The fair value of the derivatives are based on mark to market (MTM) values given by the bank

b) Fair Value Hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

(i) Quantitative disclosure of fair value measurement hierarchy for financial assets and liabilities as on March 31, 2020

Particulars	Carrying value March 31, 2020	Fair Value (Date of Valuation March 31, 2020)			
		Total	Level 1	Level 2	Level 3
Financial assets					
Investment in mutual funds	0.00	0.00	0.00	0.00	0.00
Investment in shares	38,46,188	38,46,187	0.00	0.00	38,46,187
Derivatives	0.00	0.00	0.00	0.00	0.00

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

(ii) Quantitative disclosure of fair value measurement hierarchy for financial assets and liabilities as on March 31, 2019 **Rs.**

Particulars	Carrying value March 31, 2019	Fair Value (Date of Valuation March 31, 2019)			
		Total	Level 1	Level 2	Level 3
Financial assets					
Investment in mutual funds				0.00	0.00
Investment in shares	39,61,313	39,61,313	0.00	0.00	39,61,313
Derivatives				0.00	0.00

17. Financial Risk Management Objectives and Policies

The financial liabilities comprise borrowings, security deposits, employee advance, trade payables and financial guarantee. The Company's principal financial assets include investments, trade receivables, cash and cash equivalents, other bank balance, derivatives and loans. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below.

a) Liquidity risk

Liquidity risk is the risk that the Company will encounter in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The approach of the Company to manage liquidity is to ensure, as far as possible, that these will have sufficient liquidity to meet their respective liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risk damage to their reputation.

The table below summarizes the maturity profile of financial liabilities of Company based on contractual undiscounted payments: **Rs.**

As at March 31, 2020	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Short term borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	4108420	0.00	0.00	4108420
Total	0.00	0.00	4108420	0.00	0.00	4108420

As at March 31, 2019	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Short term borrowings	240913	0.00	0.00	0.00	0.00	240913
Other financial liabilities	0.00	2495318	243800	0.00	0.00	4933318
Total	240913	2495318	243800	0.00	0.00	5174231

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

b) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and other financial instruments.

(i) Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Management evaluate credit risk relating to customers on an ongoing basis. Receivable control management Department assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. The Company provides credit to individuals on exceptional basis only. An impairment analysis is performed at each reporting date on an individual basis.

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made primarily in mutual funds and risk free bonds. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Company.

c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk.

(i) Foreign currency risk

The Company does not have any foreign currency transaction during the year.

(ii) Interest rate risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure risk to the risk of changes in market interest relates primarily to the Company's long term debt obligations with floating interest rates.

The Company have fixed interest rate on borrowing for vehicles , hence there is no risk for fluctuation of interest rate.

a) Other risk – Impact of COVID-19

Financial instruments carried at cost as at March 31, 2020 is Rs. 38,46,188/-. A significant part of the financial assets are classified as Level 3 having cost of 38,46,188/- out of which Rs. Nil is in quoted shares of associated company as at March 31, 2020. Even though the company had disclosed these at cost, the fair value of these assets is not dependent to an active market which factors uncertainties arising out of COVID-19. The financial assets carried at cost by the Company are mainly investments in quoted shares of associated companies and accordingly, any material volatility is not expected.

Financial assets of Rs. 68,571/- as at March 31, 2020 carried at amortised cost is in the form of cash and cash equivalent

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

18. Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Adjustments to “Other Equity” on account of equity component of compound financial instruments, with regard to redeemable preference shares, have not be considered as part of the transition amount for the purpose of computation of MAT under section 115JB of the Income Tax Act, 1961 basis legal opinion taken by the Company.

b) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values.

Assumptions include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments. See note 43 and 44 for further disclosures.

c) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. Considering the applicability of Schedule II of Companies Act, 2013, the management has re-estimated useful lives and residual values of all its property, plant and equipment. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment, though these rates in certain cases are different from lives prescribed under Schedule II of the Companies Act, 2013.

- 19.** Debtors and Creditors balances are subject to confirmation. Further, in the opinion of the Board and to the best of their knowledge the value of realization of Current Assets, Loans & Advances and Sundry Debtors, in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet except as stated otherwise elsewhere.
- 20.** As per the correspondence made with the suppliers and information available with the Company no creditors have confirmed that they have MSME registration. In the absence of the same it is difficult to comment regarding dues to MSME. Creditors are outstanding for a period of more than 30 days.
- 21.** Provision for Tax has been made in the accounts under section 115JB of the Income Tax Act, 1961. Company has made provision for Deferred Taxes as required in AS-22 on Accounting for Taxes on Income.

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

22. OTHER INFORMATION AS REQUIRED PURSUANT TO THE PROVISION OF PART II DIVISION II OF THE SCHEDULE III OF THE COMPANIES ACT, 2013 TO THE EXTENT APPLICABLE:

a) Auditors' Remuneration (Rs.)

Particulars	Current year	Previous Year
Audit Fee	15000	15000
Other Services	Nil	11800
Out of Pocket Expenses	Nil	Nil
Total	15000	26800

b) Directors' Remuneration(Rs.)

	Current year	Previous Year
Salaries & Allowances	247992	772000
Sitting Fee's to Independent Director		
Total	382992	772000

c) Licenced Capacity

The company is not required to obtain any license under the Industries (Development & regulation) Act, 1951 therefore the details of licensed capacity are not applicable capacity.

d) Installed Capacity and Actual Production

The Company has a diverse range of products and therefore it is not feasible to give the details thereof.

e) Foreign Currency earning Out Go

The company does not have any foreign currency transaction during the year.

f) As per provision of Applicable GST Act, the last date of THE GST audit is 31st August 2019 & 31st December 2019 for the Financial Year -19 and 2019-20 respectively which is under process, its effect could not be quantified.

g) Previous year's figures have been regrouped, rearranged & reclassified wherever considered necessary to bring them into conformity with the classification adopted in the current year.

23. These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The above financial results of the Company for the quarter and year ended March 31, 2020 has been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 31st July, 2020.

JYOTIRGAMYA ENTERPRISES LIMITED

CIN: L24100DL1986PLC234423

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

24. The Covid-19 pandemic has resulted in a significant decrease in the economic activities across the country, on account of lockdown that started on 25 March 2020. The Government has ordered temporarily closure of all non-essential businesses, imposed restrictions on movement of goods/material, travel etc. Management has evaluated COVID impact on the business which is extremely severe. Company's main business is manufacturing operations which were facing losses due to high costs and falling exports out of India. With the lockdown and migration of worker which comprise bulk of the labour force, manufacturing operations had to be shut in line with government directive. Given the high incidence of covid, fear of lockdown of plant/ city, lack of workers who have left town and no operations remain suspended. Formal wear market has taken a big hit with work with home change. Thus company has to explore other avenues to seek revenue and moving its manufacturing to casuals etc and has taken steps to bring in a management team to implement the same.

For B.S. Sawhney & Associates
Chartered Accountants
FRN008241N

FOR AND ON BEHALF OF THE BOARD

Sd/-
CA S. Santan Krishan
Partner
Membership No. 513245

Sd/-
Sahil Minhaj Khan
Whole time Director
DIN: 06624897

Sd/-
Talat Kamal
Director
DIN: 06624899

Place: New Delhi
Date: 31st July 2020

JYOTIRGAMYA ENTERPRISES LIMITED

Regd. Off: Office No.3, IInd Floor, P 37/38, Gomti Complex, Pandav Nagar, Mayur Vihar Phase-1 New Delhi-110091

CIN: L24100DL1986PLC234423; **Phone No:** +91-9205562494,

Website: www.jelglobe.com, **Email id:** jyotirgamyenterprises@gmail.com,

PROXY FORM**Form No. MGT-11**

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

Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **JYOTIRGAMYA ENTERPRISES LIMITED** holding _____ shares hereby appoint:

- 1 Name
 Address
 E-Mail I.D.
 Signature or failing him
- 2 Name
 Address
 E-Mail I.D.
 Signature or failing him
- 3 Name
 Address
 E-Mail I.D.
 Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Saturday, **28th November, 2020 at 12:30 P.M.** through Video Conferencing/ other Audio Visual Means(VC/OAVM), and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2020 together with the report of Directors and Auditors' thereon.		
2.	Appointment of Statutory Auditor to fill casual vacancy		
3.	Appointment of Statutory Auditor for a term of five years		

Signed this _____ day of _____ 2020

Affix Revenue Stamp of Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- A Proxy need not be a member of the Company.*
- For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*
- Please complete all details including details of member(s) and proxy(ies) in the above box before submission.*