

# Jaipan<sup>®</sup>



# 56<sup>th</sup>

## Annual Report

## 2021-2022

## JAIPAN INDUSTRIES LIMITED

# Jaipan Industries Limited

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## BOARD OF DIRECTORS

**MRS. VEENA J. AGARWAL**  
Chairman and Managing Director  
DIN : 07104716

**MR. ATIN J AGARWAL**  
CFO  
PAN : ADDPA5084C

**MR. RAVINDRA MISHRA**  
Director DIN : 06904573

**MR. SHIRISH GOTECHA**  
Director DIN : 02877874

**MR. CHADRANT BHASKAR BALDE**  
Director DIN : 07782879

**MR. RAKESH JAIN**  
Director DIN : 08413105

## AUDITORS

**SDA & Associates**  
Chartered Accountants  
SH-131, Building No.2, Ostwal Grante,  
Rani Lakshmi Bai Marg, Near jain Mandir,  
Jesal Park, Bhayander (E), Mumbai - 401105.

## BANKERS

**BANK OF BARODA**  
Goregaon (E) Br. Mumbai

## SHREE TRANSFER AGENTS

### M/s. Link Intime India Private Limited

C 13 Pannalal Silk Mills Compound  
1st Floor LBS Marg  
Bhandup West  
Mumbai 400078

## REGISTERED OFFICE

17, Jai Villa Compound,  
Cama Industrial Estate,  
Walbhat Road,  
Goregaon (East)  
Mumbai 400063

**NOTICE**

**NOTICE** is hereby given that the **56<sup>th</sup> ANNUAL GENERAL MEETING of JAIPAN INDUSTRIES LIMITED** will be held at 17, Jai Villa Compound, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063 on Wednesday, 28<sup>th</sup> SEPTEMBER, 2022 at 9.30 A.M 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 31st March 2022, together with the Reports of the Board of Directors and the Auditors thereon.

**Special Business:**

2. **To pass with or without modifications, the following resolutions as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to Section 61 and other applicable provisions of the Companies Act, 2013, if any, and applicable Clause of the Articles of Association of the Company, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the authorized share capital of the Company be altered and increased from the existing Rs. 6,10,00,000 (Rupees Six crores Ten Lakhs only) divided into 61,00,000 (Sixty One Lakhs) equity shares of Rs.10/- each Rs. 10,10,00,000 (Rupees Ten crores Ten Lakhs only) divided into 1,01,00,000 (One crores One Lakhs) equity shares of Rs. 10/- .”

**For and on behalf of the Board of Directors**  
**JAIPAN INDUSTRIES LIMITED**  
**Veena Agarwal**  
**Managing Director**

**Registered Office:**

17, Jai Villa Compound, Cama Industrial Estate, Walbhatt Road, Goregaon (East) Mumbai 400063

**Place :** Mumbai.

**Date :** 30<sup>th</sup> August, 2022

**NOTES:**

- [a] A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**

Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- [b]** The Register of Members and Share Transfer Books of the Company will be closed from Thursday, 22<sup>nd</sup> September, 2022 to Wednesday, 28<sup>th</sup> September, 2022 (both days inclusive).
- [c]** Members holding shares in dematerialized form are requested to intimate all changes pertaining to their mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, Link In time India Private Limited ("Link In time"). Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Link Intime to provide efficient and better Services. Members holding shares in physical form are requested to intimate such changes to Link In time.

- [d] Benefits of Dematerialization:**

Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, risks associated with physical certificates such as forged transfer, fake certificates, bad deliveries, loss of certificates in transit, get eliminated.

Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.

- [e] Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting. As a cost control measure, copies of the Annual Report will not be distributed at the Annual General Meeting.
- [f] The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories for communication purposes. For other Members, physical copies are being sent if not received; a request letter may be sent to the company for the same. Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with Link In time.

**[g] Updating of Members' Details :**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

- [h] In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

**ITEM NO 2**

The Company was formed with an authorised capital of Rs. 6,10,00,000 (Rupees Six crores Ten Lakhs only) divided into 61,00,000 (Sixty One Lakhs) equity shares of Rs.10/- each Rs. 10,10,00,000 (Rupees Ten crores Ten Lakhs only) divided into 1,01,00,000 (One crores One Lakhs) equity shares of Rs.10/--.

The Resolutions contained in Item Nos. 2 seek to increase the Authorised Share Capital of the Company as aforesaid and to alter the Memorandum of Association of the Company, respectively, consequential to such increase in the Authorised Share Capital of the Company as proposed.

The proposal requires the consent of the members. The Board of Directors recommends that the proposal be approved. A copy of the Memorandum and Articles of Association of the Company is available at the Corporate Office of the Company for inspection during the office hours till the conclusion of the General Meeting.

**Interest of Directors**

None of the directors, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financial or otherwise, in the resolution.

**The instructions for e-voting are as under:**

- (i) The remote e-voting period begins on Sunday, September 25<sup>TH</sup>, 2022 (9.00 am IST) and ends on Tuesday, September 27<sup>th</sup>, 2022 (6.00 p.m. IST). (both days inclusive). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 21<sup>st</sup> September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 21<sup>st</sup> September, 2022.




**Details on Step 1 is mentioned below:**

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
  - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - How to retrieve your 'initial password'?
    - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).
  - Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).
  - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.****How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.shravangupta@gmail.com](mailto:cs.shravangupta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 [jaipanlegal@gmail.com](mailto:jaipanlegal@gmail.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 [jaipanlegal@gmail.com](mailto:jaipanlegal@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- (ii) Mr. Shravan A. Gupta, Practicing Company Secretary, have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Forms at the meeting received from the Members at the meeting) in a fair and transparent manner.
- (iii) A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and physical Ballot shall be treated as invalid.

- (iv) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (v) The results declared along with the Scrutinizer's Report shall be placed/communicated to BSE Limited by 03rd October, 2022 where the shares of the Company are listed and the stakeholders can view the same.

**For and on behalf of the Board of Directors**  
**JAIPAN INDUSTRIES LIMITED**  
**Veena Agarwal**  
**Managing Director**

**Registered Office:**

17, Jai Villa Compound, Cama Industrial  
Estate, Walbhat Road, Goregaon (East)  
Mumbai 400063

**Place :** Mumbai.

**Date :** 30<sup>th</sup> August, 2022



**DIRECTORS' REPORT**

To,  
The Members,

Your Directors presents their 56<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31<sup>st</sup> March, 2022.

**STATE OF COMPANY'S AFFAIRS:**

Your Company is in the business of sales and service of Electronic Household Accessories. It has a worldwide network, single sales office, a warehouse and a workforce of over 50 people that sell a single product to about 1,00,000 + customers in India and Abroad.

**FINANCIAL PERFORMANCE:**

Particulars	Standalone	
	March 2022	March 2021
Income From Operations	23,34,48,797	14,62,88,466
Other Income	3,62,904	7,37,688
<b>Total Income</b>	<b>23,38,11,701</b>	<b>14,62,88,466</b>
<b>Profit/(Loss) Before Tax</b>	<b>20,46,915</b>	<b>14,58,199</b>
Less:- Provision For Taxation	0	0
<b>Net Profit/(Loss) After Tax</b>	<b>20,46,914</b>	<b>14,58,199</b>

During the financial year 2021-22, due to several factors, the total income increased by 59.6% as compared to previous year's total income. There is a Profit before tax of Rs. 20,46,914.57 as compared to Profit before tax of Rs. 14,58,199 in the previous year.

**DIVIDEND AND BOOK CLOSURE :**

The Board of Directors does not recommend dividend on equity shares for the current financial year.

The register of members and share transfer books will remain

close from 22nd September, 2022 to 28th September, 2022 (both days inclusive) for the 56th Annual General Meeting of the Company scheduled to be convened on 28th September, 2022 at 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai- 400063.

**FINANCIAL SITUATION: Reserves& Surplus**

As at 31<sup>st</sup> March, 2022 Reserves and Surplus amounted to Rs. 8,01,94,072 as compared to Rs. 7,91,16,865 of previous year. The said scenario is due to increase in profitability of the Company during the year under review.

**Long Term Borrowings**

The Company has tried to pay its Liability as much as possible, however the Long Term Borrowings of the Company has Rs. 3,50,40,558 during the year as compared to Short Term Loan Borrowings of Rs. 3,22,82,630 during the previous year

**Short Term Borrowings**

The Company has also paid maximum of its liability under short Term Liability and the Short Term Liability has increased upto increased upto Rs. 89,47,831 in the current financial year as compared to Rs. 66,15,009 during the previous year.

**Fixed Asset**

The Fixed Assets of the Company as on 31st March, 2022 is Rs. 50,55,609 as compared to Rs. 36,21,123 during the previous year under review.

**Investments**

The Company has not made any addition in investment during the year under review.

**SHARE CAPITAL :**

The paid up share capital of your Company is Rupees -/- (Rupees Six Crore Nine Lakh Ninety Eight Thousand Four Hundred Only) divided into 60,99,840 equity shares of Rupees 10/- each. There is no change in the paid up share capital structure during the period under review.

**MEETINGS BOARD OF DIRECTORS:**

The Board normally meets once in a quarter and additional meetings are held as and when required. During the year, the Board of Directors met 4 times i.e. on 30th June, 2021, 14th August, 2021, 13th November, 2021, 14th February, 2022. The dates of Board Meetings were generally decided in advance with adequate notice to all Board Members.

**APPOINTMENT / RESIGNATION OF DIRECTORS (SECTION 168(1)) AND KEY MANAGERIAL PERSONNEL (KMP):**

Mrs. Veena J Agarwal were Continued to be as Managing Director of the Company. Mr. Shirish Gotecha, Mr. Ravindra Ashok Mishra, Mr. Chandrakant Balde, Mr. Rakesh Jain were Continued to be on the Board of the Company.

Mr. Atin Agarwal Appointed as Additional Director, Mr. Jainarain Agarwal Appointed as Additional Director W.e.f. 28.02.2022

The Board of the Company continues to comprise of 7 (Seven) Directors including 4 (two) Independent Directors, 1 (one) Executive Director and 2 (Two) Non-Executive Directors.

**STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUBSECTION (6) OF SECTION 149:**

The Independent Directors of your company, i.e. Mr. Chandrakant Balde, Mr. Rakesh Jain and Mr. Ravindra A. Mishra, have submitted their declaration of Independence, as required under Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in Section 149(6) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**POLICY ON DIRECTOR' S APPOINTMENT AND REMUNERATION PURSUANT TO SECTION 178(3) OF THE COMPANIES ACT, 2013:**

The Board of Directors of your Company in consultation with Nomination and Remuneration Committee had formulated and adopted Code for Independent Directors and which contains policy on director's appointment and remuneration including criteria for determining qualification, positive attributes and

independence of directors.

Board of Directors of the Company duly consider appointment of the Directors in adherence with the policy prescribed under the code of independent directors and provisions of section 178(3) of the Companies Act, 2013.

## **AUDIT COMMITTEE:**

The Company has an Independent Audit Committee comprising of 2 (Two) Independent Directors and 1 (one) Executive Director. Mr. Shirish D. Gotecha and Mr. Ravindra A. Mishra and Mr. Veena Agarwal, Managing Director of the Company are Members of the Committee. All the members of the Audit Committee are financially literate. In view of their professional qualification and experience in finance, all are considered to have financial management and accounting related expertise. Terms of reference of the Audit committee are elaborated in the Corporate Governance report which forms the part of this Annual Report.

## **EVALUATION OF PERFORMANCE OF BOARD :**

During the year, a separate Meeting of Independent Directors of the Company was held on 12th February, 2022, which was attended by all the Independent Directors to discuss and review the self-assessment of Directors, Board and Committees thereof and also assess the quality, content and timeliness of flow of information between the Management and the Board.

## **DIRECTORS RESPONSIBILITY STATEMENT:**

The Board of Directors confirms that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had 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 and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were 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.

## **CORPORATE GOVERNANCE:**

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate

Governance requirements set out by SEBI. The Company has implemented several best Corporate Governance Practices as prevalent globally.

Regulation 17 to 27 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, a Report on the Corporate Governance, Not Applicable to the Company period under review.

## **LOANS MADE, GUARANTEES GIVEN OR INVESTMENTS IN SECURITIES BY THE COMPANY:**

Particulars of loans, guarantees and investments made by the Company as required under Section 186(4) of the Companies Act, 2013 are given in Note annexed to the Standalone Financial Statements.

## **PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES IN A PRESCRIBED FORM ALONGWITH THE JUSTIFICATION FOR ENTERING INTO SUCH CONTRACT OR ARRANGEMENT:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were on arm's length basis, in the ordinary course of business and in compliance with applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations. During FY 2021-22 there were no materially significant related party transaction by the Company with the Promoters, Directors, Key Managerial Personnel and other designated persons which may have a potential conflict with the interest of the Company. All related party transactions, specifying the nature, value and terms of the transactions including the arms-length justification, are placed before the Audit Committee for its approval and statement of all related party transactions carried out is placed before the Audit Committee for its review on a quarterly basis. During the year under review there have been no materially significant transactions prescribed under Section 188(1) with related parties as defined under Section 2(76) of the Companies Act, 2013 (Act) and accordingly the information as prescribed under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 are not provided.

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

Energy conservation dictates how efficiently a company can conduct its operations. Jaipan Industries Limited has recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has undertaken various energy efficient practices that have reduced the growth in carbon dioxide (CO<sub>2</sub>) emissions and strengthened the Company's commitment towards becoming an environment friendly organisation. A dedicated 'Energy Cell' is focusing on energy management and closely monitor energy consumption pattern across all manufacturing sites. Periodic energy audits are conducted to improve energy performance and benchmark with other international refineries and petrochemicals sites