

29th
ANNUAL
REPORT
2020-2021



JIK INDUSTRIES LIMITED

JIK INDUSTRIES LIMITED
(L65990MH1990PLC056475)

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rajendra G. Parikh	Executive Chairman and CEO
Mr. Manoj P. Unadkat	Independent Director
Mr. Vijay Panikar	Independent Director (Resigned w.e.f. November 12, 2020)
Mr. Jignesh A. Shah	Independent Director (Resigned w.e.f. February 15, 2021)
Mrs. Rajeshri D. Patel	Independent Director
Mrs. Jayshree Save	Independent Director (Resigned w.e.f. October 25, 2021)
Mr. Karthik Sairam	Independent Director (Appointed w.e.f. June 30, 2021)

COMPANY SECRETARY

Mr. Akash Jain (Resigned w.e.f. August 14, 2021)
Ms. Mohini Budhwani (Appointed w.e.f. October 25, 2021)

CHIEF FINANCIAL OFFICER

Surendra C. Gurav

STATUTORY AUDITORS

M/s. Dhawan & Co.
Chartered Accountants
404B, Bajrang Building, Maruti Nagar Complex,
Dahisar (East), Mumbai - 400 068.
Phone: +91- 8652,194170
Email: gupta9404@gmail.com

REGISTERED OFFICE

Pada No. 3, Balkum, Thane (West) – 400608.
Tel No.: +91-22-2542-6356
Email: admin@jik.co.in
Website: www.jik.co.in

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
C-101, 247 Park, L. B. S. Marg,
Vikhroli (West), Mumbai - 400 083
Tel No.: +91-022-4918 6270
Fax No.: +91-22-4098 6060
Email: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

Important Communication to Members

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronics holding with the Depository through their concerned Depository Participants.

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NOTICE

NOTICE is hereby given that 29th (Twenty Ninth) Annual General Meeting of the members of **JIK INDUSTRIES LIMITED** will be held on **Tuesday, November 30, 2021** at **04.30 p.m.** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:**Item No. 1:****Adoption of Standalone and Consolidated Financial Statements**

To receive, consider, approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2021, the Statement of Profit & Loss for the year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon.

To Consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2021, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon be and are hereby received, considered, approved and adopted.

Item No. 2:**Re-appointment of Director**

To appoint a director in place of Mr. Rajendra G Parikh (DIN No: 00496747), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies, 2013, Mr. Rajendra G Parikh (DIN No: 00496747), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”

SPECIAL BUSINESS:**Item No. 3:**

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

Regularizing Mr. Karthik Sairam as a Non-Executive Independent Director.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Karthik Sairam (DIN: 06593197) who was appointed by the Board as an Additional Director of the Company and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) and in respect of whom the Company has received a notice in writing from Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT Any of the Directors be and hereby authorized to file Form DIR 12 with the Registrar of the Companies (ROC) and to complete formalities pertaining to appointment of Directors.”

Item No. 4:

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution

Appoint Mr. Rajendra G Parikh (DIN: 00496747) as a Executive Chairman and Chief Executive Officer of the Company for a period of Five years.

“RESOLVED THAT in accordance with the provisions of Section 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications thereto or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company and subject to any other approvals as may be required, the consent of the members of the company be and is hereby accorded for appointment of Mr. Rajendra G Parikh (Din 00496747), as a Executive Chairman and Chief Executive Officer of the Company, for a period of Five Years with effect from October 25, 2021 on such terms and conditions as set out in the foregoing resolution.

RESOLVED FURTHER THAT the Board of Directors or any of its Committee be and is hereby authorized to do all such acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.”

Item No. 5:

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution

Remuneration of Mr. Rajendra G Parikh as an Executive Chairman and Chief Executive Officer of the Company.

“RESOLVED THAT in accordance with the provisions of Section 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications thereto or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company and subject to any other approvals as may be required, the consent of the members of the Company be and is hereby accorded to offer maximum remuneration of Rs. 2 Lakhs Per month to Mr. Rajendra G Parikh if appointed as a Executive Chairman and Chief Executive Officer of the Company or on such remuneration as may be determined by the Board or any of its committee, from time to time and on such terms and conditions as set out in the foregoing resolution and the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors or any of its Committee be and is hereby authorized to do all such acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution.”

By Order of the Board

Place: Thane.

Date: November 03, 2021

Sd/-

**Rajendra G Parikh
Director**

NOTES:

1. The Explanatory Statement in respect of the Special Business in the Notice, pursuant to Section 102 of the Companies Act, 2013 are annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporate is entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Register of Members and Share transfer Books of the company will remain closed from November 24, 2021 to November 30, 2021. (Both days inclusive).
5. Since the AGM will be held through VC/OAVM, the routemap is not annexed to this notice.
6. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available for 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 EGM/AGM without restriction on account of first come first served basis.
7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In Compliance with the aforesaid MCA and SEBI Circulars, notice of AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the notice and Annual Report 2020-21 will also be available on the Company's website <https://www.jik.co.in>, websites of stock exchanges i.e. Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE) and on the website of NSDL at <https://www.evoting.nsdl.com>.
9. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar's and Share Transfer Agents, Link Intime India Pvt. Ltd. for assistance in this regard.

10.To promote green initiatives, members who have not registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with Link Intime India Pvt. Ltd. in case the shares are held in physical form.

11.Members are requested to inform any changes, if any, pertaining to their name, address, email address, telephone/ Mobile Number, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details, such as name of bank, branch account number, MICR Code, IFSC, etc. immediately:

- Company's RTA Agents in case of shares held in physical form or
- Depository Participants in case shares held in electronic form.

12.Pursuant to the directions/ notifications of SEBI and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number (PAN) either at the time of opening the account or subsequently. In case if they have not furnished the Income Tax Pan to the Depository Participants, such demat account holders are requested to contact their DP's with a photo copy of Pancard (with original pancard for verification), so that the frozen demat account will be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular Reference Number MRD/Dop/Cir-05/2009 dated May 20, 2009 made it mandatory to have Pan particulars for registration of physical share transfer requests. Based on the directive contained in the said circular, all share transfer requests are therefore to be accompanied with Pan Details.

13.The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.

14.Members seeking any information with regards to the accounts, inspection of documents or to any matter to be placed at the AGM, are requested to write to the Company on or before November 23, 2021 through email on cosec@jik.co.in. The same will be replied by the Company suitably.

15.Members at 26th Annual General Meeting held on September 29, 2018 approved the appointment of M/s. Dhawan & Co., Chartered Accountants, having Firm Registration Number (002864) as statutory auditors of the company to hold office for a consecutive term of four years from the conclusion of that AGM till the conclusion of the 30th Annual General Meeting to be held in the year 2022. The requirements to place the matter relating to the appointment of auditors for ratification by members at every Annual General Meeting has been done away by the Companies (Amendment) Act, 2017 with effect from May 07, 2018. Accordingly no resolution is being proposed for ratification of appointment of Statutory Auditors at the 29th Annual General Meeting.

16.Additional Information pursuant to the Regulation 26(4) and Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at the Annual General Meeting of the Company is furnished in Annexure-I and forms part of this Notice.

17. Instructions for e-voting and joining the AGM are as follows:

- i. The remote e-voting period commences on November 27, 2021 (9.00 a.m) and ends on November, 29, 2021 (5.00 p.m.) During this period, members holding shares either in physical form or in dematerialized form, as on the cut-off date of November 23, 2021 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Those members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolution through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date i.e. November 23, 2021, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.
- ii. Mr. Pradip Damania, Cost and Management Accountant, has been appointed as a Scrutinizer for providing facility to the members of the Company to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner.
- iii. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first count the votes cast at the AGM, thereafter unlock the votes cast through remote e-voting in the presence of atleast two witnesses, not in the employment of the Company and make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or to any other person authorized by him in writing who shall countersign the same.
- iv. The Chairman of the Company or any other person authorized by him will declare the results along with Scrutinizer's Report and the same shall be placed on the Company's Website at <https://www.jik.co.in> and on the website of NSDL within 48 hours of conclusion of the 29th Annual General Meeting and communicate to the Stock Exchanges on which the Company's shares are listed.
- v. Any Person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as on the cut-off date i.e. November 23, 2021 may obtain their Login Id and Password by sending a request at **evoting@nsdl.co.in**. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/ her existing User Id and Password for casting the vote.
- vi. The process and manner for "remote e-voting" are as under:





How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting 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.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on</p> <p>2. the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4. 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 (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<p>1. 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43