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COMPANY INFORMATION

BOARD OF DIRECTORS

Chairman

Anand Jain

Vice Chairman

Virendra Jain

Managing Director & CEO

Gaurav Jain

Director – Works

Dinesh Paliwal

Independent Directors

Kaushik Deva

Priyanka Fadia

Amita Jasani

Shruti Shah

CHIEF FINANCIAL OFFICER

Deepak Ojha

COMPANY SECRETARY & COMPLIANCE OFFICER

Ananjan Datta

BOARD COMMITTEES:

Audit Committee

Kaushik Deva-Chairman

Virendra Jain

Priyanka Fadia

Amita Jasani

Corporate Social Responsibility Committee

Anand Jain-Chairman

Virendra Jain

Kaushik Deva

Nomination and Remuneration Committee

Kaushik Deva-Chairman

Anand Jain

Virendra Jain

Priyanka Fadia

Amita Jasani

Shruti Shah

Stakeholders Relationship Committee

Kaushik Deva-Chairman

Virendra Jain

Gaurav Jain

Amita Jasani

Share Transfer Committee

Virendra Jain-Chairman

Gaurav Jain

Dinesh Paliwal

Risk Management Committee

Virendra Jain-Chairman

Gaurav Jain

Kaushik Deva

Dinesh Paliwal

Deepak Ojha

Business Responsibility and Sustainability Committee

Kaushik Deva-Chairman

Anand Jain

Virendra Jain

BANKERS

Axis Bank

HDFC Bank

IDBI Bank

Kotak Mahindra Bank

REGISTERED OFFICE

A-3, M.I.D.C. Industrial Area,
Nanded- 431 603, Maharashtra.

CORPORATE OFFICE

603, Embassy Centre, Nariman Point,
Mumbai-400 021, Maharashtra.

Website: www.jaicorpindia.com

Tel: +91-22-3521 5146 / 3139 6050

e-mail address for shareholders:

cs2@jaicorpindia.com

Others: jaicorp@jaicorpindia.com

MANUFACTURING FACILITIES

(i) Plastic Processing Division

(a) 140/1/1/1 to 140/1/1/9,
Village Khadoli, Silvassa
(DNHDD) (100% EOU
Unit)

(b) Survey No.168/182-191,
Dabhel Ind. Co-op. Soc.
Ltd., Dabhel, Daman
(DNHDD)

(c) Survey No.141, Dabhel
Ind. Co.op Soc. Ltd.,
Dabhel, Daman (DNHDD)

(d) Survey No. 326/1,
326/2/1, Sector-III
Village Athal, Silvassa
(DNHDD)

(e) Survey No. 246, Khanvel
Road, Vasona, Silvassa
(DNHDD).

(ii) Textile Division

Plot No.1620, G.I.D.C.,
Sarigam, Dist. Valsad, Gujarat.

(iii) Steel Division

A-3, M.I.D.C. Indl. Area,
Nanded, Maharashtra

REGISTRAR & SHARE TRANSFER AGENT

KFin Technologies Limited

Selenium Tower B,

Plot Nos. 31 & 32,

Financial District,

Nanakramguda Serilingampally

Mandal, Hyderabad – 500 032,

Telangana.

Tel: 1-800-309-4001

e- mail: einward.ris@kfintech.com

Website : <https://www.kfintech.com>

and / or <https://ris.kfintech.com/>

AUDITOR

Chaturvedi & Shah LLP

Chartered Accountants

**38th Annual General Meeting will be held on Monday, 11th September 2023 at 11.00 a.m.
through video conferencing /other audio visual means.**

NOTICE

NOTICE is hereby given that the Thirty-eighth Annual General Meeting of the Members of Jai Corp Limited will be held on Monday the 11th day of September, 2023 at 11:00 a.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

AS ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the audited standalone financial statements and the Reports of the Board of Directors and the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited standalone financial statements for the year ended 31st March, 2023 together with the Reports of the Directors and Auditor thereon be and are hereby considered, approved and adopted."
 - b. the audited consolidated financial statements and the Report of the Auditor thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited consolidated financial statements for the year ended 31st March, 2023 together with the Report of the Auditor thereon be and are hereby considered, approved and adopted."
2. To declare a dividend on equity shares and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 50% (i.e. ₹ 0.50) per equity share of face value ₹ 1/- each the equity shareholders of the Company holding 17,84,49,410 equity shares, for the financial year ended 31st March, 2023, whose names appear in the Register of Members at close of business on 4th September, 2023 be and is hereby declared to be paid out of the profits of the Company."
3. To appoint a Director in place of Mr. Virendra Jain (DIN: 00077662), who retires by rotation, being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Virendra Jain (DIN: 00077662), Director of the Company who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed a Director of the Company whose period of office is liable to determination by retirement of directors by rotation."

AS SPECIAL BUSINESS:

4. To re-appoint Mr. Dinesh Deokinandan Paliwal (DIN: 00524064) as a Whole Director with the designation of Director- Works and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 2(51), 196, 197 and 203 of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, Rule 8 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder together with Regulation 17 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") including any statutory modification or re-enactment thereof for the time being in force, Mr. Dinesh Deokinandan Paliwal (DIN: 00524064) be and is hereby re-appointed as the Whole-time Director of the Company, with the designation of Director-Works, for a period of 3 (three) years with effect from 1st April, 2024 upon the terms and conditions as set out in explanatory statement annexed hereto, including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with authority to the Board (which term shall include the Nomination and Remuneration Committee) to alter and vary terms and conditions of said appointment in such manner as may be agreed to between the Board and Mr. Dinesh Deokinandan Paliwal so long as any amended terms are not, in the opinion of the Board prejudicial to the interests of the Company;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To ratify the remuneration payable to the cost auditor for the financial year ending 31st March, 2024 and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder ("the Rules") (including any statutory modification(s) or re-enactment of the Act and/ or the Rules for the time being in force) Tadhani and Co., Cost Accountants (Membership No. 33178 issued by the Institute of Cost Accountants of India), cost auditor appointed by

the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2024 be paid a remuneration of ₹ 88,000/- excluding the Goods and Services Tax."

By Order of the Board of Directors

Mumbai

11th August, 2023

A. Datta
Company Secretary

Registered Office: A-3, M.I.D.C. Indl. Area,
Nanded 431 603, Maharashtra.

CIN: L17120MH1985PLC036500

e-mail for investors: cs2@jaicorpindia.com

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 10/2022 dated 28th December, 2022 read together with General Circulars No. 20/2020 dated 5th May, 2020, and No. 02/2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Meeting is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice pursuant to MCA and SEBI Circulars.
4. The Register of Members and Share Transfer Books for shares held in physical form will remain closed from Tuesday, the 5th day of September, 2023 to Monday, the 11th day of September, 2023 (both days inclusive).
5. The dividend recommended by the Board of Directors, if declared at the Meeting will be payable to those Members whose names are registered in the Register of Members of the Company at close of business on Monday 4th September, 2023. Subject to approval of the Members at the AGM, the dividend will be paid within a week from the conclusion of the AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date, and in respect of the shares held in dematerialised mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be despatched to the registered address of the Members who have not furnished/ updated their bank account details. Shareholders are requested to register / update their complete bank details: (a) with their Depository Participant(s) with whom they maintain their demat accounts, if shares are held in dematerialised mode by submitting the requisite documents, and (b) with the Company / the Company's Registrar and Share Transfer Agent ('RTA'), KFin Technologies Limited ("KFinTech"), if shares held in physical mode, by submitting scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details).
6. Un-paid/ un-claimed dividends up to financial year 2014-15 have been transferred to the Investor Education and Protection Fund ("the IEPF") pursuant to the provisions of Section 205A of the Companies Act, 1956 and/or Section 124 of the Companies Act, 2013 ("the Act"). Un-paid/ un-claimed dividend for the financial years 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22 will be transferred to the IEPF on or after 28th October, 2023, 15th October, 2024, 30th October, 2025, 31st October, 2026, 2nd February, 2027, 28th December, 2028 and 7th December, 2029 respectively pursuant Section 124 of the Act. The members who have not cashed their dividend warrant/s are requested to immediately make their claims to the Company/KFinTech. It may be noted that pursuant to Section 124(6) of the Act, all shares in respect of which unpaid or unclaimed dividend has been transferred shall also be transferred by the Company in the name of the IEPF. The Company has transferred all shares, held in physical or in dematerialized form, in respect of which dividend(s) for the financial year 2014-15 or before remained unpaid or unclaimed for seven years or more consecutively to the IEPF. Members may visit http://www.jaicorpindia.com/investor/unpaid_dividend.html to ascertain the status of their shares and/ or unclaimed dividend. Necessary details have also been uploaded on the website of IEPF Authority and the same can be

accessed through the link: www.iepf.gov.in. The shareholders whose shares as well as unclaimed dividends have been transferred to the IEPF can now claim back the same. The IEPF Refund webpage can be accessed by visiting: www.iepf.gov.in/IEPF/refund.html. Necessary details are also available with KFintech.

7. SEBI vide its notification dated 24th January, 2022 read with Circular dated 25th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks that are associated with physical shares and avail various benefits of dematerialisation Members are advised to dematerialise the shares held by them in physical form. Members can contact the KFintech/ Company for assistance in this regard. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 has inter alia informed the norms for furnishing PAN, KYC Nomination. The Company had sent letters/ e-mails to the concerned Members, holding shares in physical form for furnishing the required details. Vide this Circular, SEBI has made it mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. The folios wherein any one of the cited document/details are not available on or after October 01, 2023, shall be frozen by the RTA. Frozen folios shall be referred by the RTA / listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025. SEBI has issued a Press Release dated March 08, 2023 advising all investors to ensure linking of their PAN with Aadhaar number prior to March 31, 2023, for continual and smooth transactions in securities market and to avoid consequences of non-compliance with the said CBDT circular, as such accounts would be considered non-KYC compliant, and there could be restrictions on securities and other transactions until the PAN and Aadhaar are linked.
8. Non-resident Indian shareholders are requested to inform the Company/ RTA immediately:-
 - i. Change in residential status on return to India for permanent settlement.
 - ii. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
 - iii. Copy of Reserve Bank of India permission.

9. In terms of Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI Circular, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations in respect of shares held by them are requested to send the necessary particulars in Form No. SH.13 (available on request) to the Company/ KFintech. If a Member desires to opt out of Nomination he/she may submit the same in Form ISR – 3 or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to the /Company/KFintech in case the shares are held in physical form.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. Pursuant to Section 152 of the Companies Act, 2013, Mr. Virendra Jain (DIN: 00077662), who retires by rotation and being eligible, offers himself for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. Other than Mr. Virendra Jain, Mr. Anand Jain and Mr. Gaurav Jain being related to Mr. Virendra Jain may be deemed to be interested in the resolution set out at Item No. 3 of the Notice. The other relatives of Mr. Virendra Jain may be deemed to be interested in the said resolution to the extent of their shareholding interest. No other Director / Key Managerial Personnel/ their relatives is in any way, considered concerned or interested, financially or otherwise in this resolution, except as a member of the Company.

The Nomination and Remuneration Committee and the Board commend the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

12. Brief resume of all Directors who are proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of other companies in which they hold directorships and memberships/chairmanships of Committees of the Board, shareholdings and relationships between Directors *inter-se* as required to be provided pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are given as an 'Annexure' to this Notice.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address with KFintech (if shares are held

physically) or with relevant Depository Participant (if shares are dematerialised) so that they can receive the Annual Report and other communication from the Company electronically. Pursuant to Sections 20, 101 and 136 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and Rule 11 of the Companies (Accounts) Rules, 2014 service of documents through electronic mode is now permitted.

14. Members seeking any information with regard to the accounts or any matter to be placed at the Annual General Meeting are requested to write an email to the Company on or before 9th September, 2023 at Company's designated email address for investors: cs2@jaicorpindia.com.

A. RESIDENT SHAREHOLDERS:

A.1 Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought). Please refer note (v) below.
2	No PAN/ valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought). TDS / Withholding tax will be deducted at 20% as provided under Section 206AA of the Income Tax Act, 1961, regardless of dividend amount, if PAN of the shareholder other than individual is not registered with the Company/KFintech/ Depository Participant before the record date.
3	Shareholder falling in the category of "specified person" as defined in Section 206AB of Income Tax Act, 1961	20%	The PAN of the shareholder registered with the Company / KFintech / Depository Participant will be validated on "Compliance Check functionality for Section 206AB & 206CCA" on Reporting Portal of Income Tax Department & accordingly 20% TDS / Withholding tax will be deducted with reference to Section 206AB of Income Tax Act, 1961, if the person is "specified person". Please refer note (vi) below.
4	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority before the record date.
5	Benefits under Income Tax Rule 37BA	Rates based on Applicability of Income Tax Act, 1961 to the beneficial owner	If the registered shareholder e.g. Clearing Member / intermediaries / stock brokers are not the beneficial shareholders of the shares and if the declaration under the Income Tax Rule 37BA(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders.

15. Tax Deductible at Source (TDS) / Withholding tax

Pursuant to the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Acts, 2020 and 2021 dividend declared and paid by the Company after April 1, 2020, is taxable in the hands of shareholders. The Company is required to deduct the tax at source ("TDS") on the distribution of dividend income to its shareholders at the applicable rates. The TDS rate would vary depending on the residential status of the shareholder and documents registered with the Company/KFintech/ Depository Participant.

A.2 No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in column no. 4 of the below table with the Company / KFintech/ Depository Participant before the record date:

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Submission of form 15G/15H	Nil	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2	Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	Nil	Documentary evidence that the said provisions are not applicable.
3	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	Nil	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961.
4	Category I and II Alternative Investment Fund	Nil	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961.
5	<ul style="list-style-type: none"> Recognised provident funds Approved superannuation fund Approved gratuity fund 	Nil	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6	National Pension Scheme	Nil	No TDS as per section 197A (1E) of Income Tax Act, 1961
7	Any resident shareholder exempted from TDS deduction as per the provisions of Income Tax Act or by any other law or notification.	Nil	Necessary documentary evidence substantiating exemption from deduction of TDS.

B. NON-RESIDENT SHAREHOLDERS:

Withholding tax on dividend payment to non-resident shareholders if the non-resident shareholders submit and register following document as mentioned in column no. 4 of the table below with the Company / KFintech before record date:

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)/ Other Non-resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial)	<p>FPI registration number / certificate. To avail beneficial rate of tax treaty following tax documents would be required:</p> <ol style="list-style-type: none"> Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received PAN or declaration as per Rule 37BC of Income Tax Rules, 1962 in a specified format. Form 10F filled & duly signed Self-declaration for non-existence of permanent Establishment / fixed base in India <p>(Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)</p>

Sr. No.	Particulars	Withholding Tax rate	Documents required (if any)
2	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank. In case above documents are not made available, then TDS / Withholding tax will be at 40% (plus applicable surcharge and cess).
3	Availability of Lower/ NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4	Any non-resident shareholder exempted from Withholding Tax deduction as per the provisions of Income Tax Act or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from Withholding Tax deduction.

Notes:

- (i) The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with KFinTech post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website <https://incometaxindiaefiling.gov.in>
- (ii) The aforesaid documents such as Form 15G/ 15H, documents under sections 196, 197A, FPI Registration Certificate, Tax Residency Certificate, Lower Tax certificate etc. can be uploaded on the link <https://ris.kfintech.com/form15> on or before the record date to enable the Company to determine the appropriate TDS / Withholding Tax rate applicable. Any communication on the tax determination/ deduction received after the record date shall not be considered. Formats of Form 15G / Form 15H can be downloaded from the link <https://ris.kfintech.com/form15>.
- (iii) Application of TDS rate is subject to necessary verification by the Company of the shareholder details as available in Register of Members as on the Record Date, and other documents available with the Company/ KFinTech.
- (iv) In the case TDS is deducted at a higher rate, an option is still available with the shareholder to file the return of income and claim an appropriate refund.
- (v) No TDS will be deducted in case of resident individual shareholders who furnish their PAN details and whose dividend does not exceed ₹ 5,000/-. However, where the PAN is not updated in Company/ KFinTech/ Depository Participant records or in case of an invalid PAN, the Company will deduct TDS u/s 194 without considering the exemption limit of ₹ 5,000/-. All the shareholders are requested to update their PAN with their Depository Participant (if shares are held in electronic form) and Company / KFinTech (if shares are held in physical form) against all their folio holdings on or before the record date.
- (vi) The "specified person" as defined under Section 206AB of Income Tax Act, 1961 means a resident:
- the returns of income for both of the two assessment years relevant to the two previous years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired and;
 - the aggregate of tax deducted at source and tax collected at source in his case is rupees fifty thousand or more in each of these two previous years.
- Further, a non-resident person having a permanent establishment in India shall also be treated as "specified person" if the above conditions are met.