

JASCH INDUSTRIES LTD.

(CIN: L24302DL1985PLC383771)

[An ISO 9001:2008, ISO 14001:2015 & IATF 16949:2016 Certified Company]

35TH ANNUAL REPORT 2020-2021

BOARD OF DIRECTORS

J.K. GARG CHAIRMAN & MANAGING DIRECTOR

MANISH GARG EXECUTIVE DIRECTOR
RAMNIK GARG EXECUTIVE DIRECTOR
NAVNEET GARG EXECUTIVE DIRECTOR
KULDEEP SINGAL INDEPENDENT DIRECTOR

K.L. KHETARPAUL INDEPENDENT DIRECTOR
NARESH KUMAR, IRS (RETD) INDEPENDENT DIRECTOR

NEETU (MS.) INDEPENDENT DIRECTOR

VICE PRESIDENT & COMPANY SECRETARY

S. K. VERMA

CHIEF FINANCIAL OFFICER

M. PALIWAL

AUDITORS

Mukesh A Mittal & Co. Chartered Accountants (Registration No. 016910N) 306, ITL Twin Tower B-9, Netaji Subhash Place, Pitampura Delhi 110034

SECRETARIAL AUDITORS

Mukesh Arora & Co, Company Secretaries (Registration No. 4405) Chamber No. 304, Nai Wala Karol Bagh, New Delhi 110 005.

COST AUDITORS

Vipul Bhardwaj & Co Cost & Management Accountants (Registration No. 101200) 87-A/3, Office No. 203, Garg Complex, Opp. V3S Mall, Laxmi Nagar, Delhi-110092

BANKERS

HDFC BANK L-203, MODEL TOWN SONIPAT 131001

REGISTRARS

Alankit Assignments Ltd. (Unit : Jasch Industries Ltd) Alankit House, 4E/2, Jhandewalan Extn., New Delhi - 110 055

WORKS

43/5, BAHALGARH ROAD P.O. BAHALGARH DISTT. SONIPAT 131 021 (HARYANA)

REGISTERED OFFICE

502, BLOCK C, NDM-2 NETAJI SUBHASH PLACE PITAMPURA, DELHI - 110 034



Jasch Industries Limited

(CIN : L24302DL1985PLC383771) 35^{TH} Annual Report 2020-2021

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Annual General Meeting

Date: 03-09-2021 at 10:00 Hours Through Video Conferencing/Other Audio Visual Means

NOTICE OF 35TH ANNUAL GENERAL MEETING

То

The Members,

NOTICE is hereby given that the 35^{th} Annual General Meeting of Members of JASCH INDUSTRIES LIMITED will be held on Friday, the 03rd day of September 2021 at 10:00 AM IST through Video Conferencing/Other Audio Visual Means to transact the following business:

ORDINARY BUSINESS

ITEM NO. 1: To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended 31st March 2021 and the Reports of the Directors and the Auditors thereon.

ITEM NO. 2: To appoint a Director in place of Shri Navneet Garg (DIN: 00176350), a non-independent director, who retires by rotation, and being eligible, offers himself for re-appointment as non-independent director.

SPECIAL BUSINESS

ITEM NO. 3: To ratify remuneration of Cost Auditors for the financial year 2021-22 and in this regard, to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the remuneration of M/s Vipul Bhardwaj & Co, Cost & Management Accountants, who were appointed by the Board of Directors as Cost Auditors for the Financial Year 2021-22 on the recommendations of the Audit Committee for an annual remuneration of Rs. 55,000 plus GST, as applicable, and reimbursement of out of pocket expenses, be and is hereby ratified."

By Order of the Board of Directors For JASCH INDUSTRIES LTD

Place: Sonipat Date: 24-07-2021

S.K. VERMA COMPANY SECRETARY

EXPLANATORY STATEMENT PURSUANT TO SECTION 102

Explanatory Statement in respect of Item No. 3 relating to ratification of Remuneration of Cost Auditors

Under Section 148 of the Companies Act, 2013, the Company is required to appoint Cost Auditors for the financial year 2021-2022. The term of M/s. Vipul Bhardwaj & Co., Cost & Management Accountants, Cost Auditors of the Company for the financial year 2020-21, has come to an end. For the financial year 2020-21, they were paid a remuneration of Rs. 50,000 plus applicable GST and reimbursement of out of pocket expenses. On the recommendations of the Audit Committee, the Board has re-appointed them as the Cost Auditors of the Company for the Financial Year 2021-2022 for a remuneration of Rs. 55,000 (Rupees Fifty Five Thousand only) plus applicable GST and reimbursement of out of pocket expenses. Under provisions of Rule 14 of Companies (Audit & Auditors) Rules, 2014, this remuneration is subject to ratification by the shareholders.

The Board of Directors recommends the resolution set out at item no. 3 for the ratification of the shareholders of the Company by way of an ordinary resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the said resolution.

NOTES

- 1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its general circular no. 02/2021 dated 13th January, 2021 read with circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM. Instructions for attending the meeting through VC/OAVM and remote e-voting are attached.
- 2. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Since physical attendance of Members has been dispensed with, 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. Likewise, the Route Map is also not annexed with this Notice
- 3. In line with the aforesaid Circulars, Notice of the 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. Public notices were released by the Company, requesting all the members to intimate/update their email ids with their DPs/Registrars of the Company. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.jaschindustries.com, website of BSE Limited (www.bseindia.com) and website of Central Depositories Services Ltd (evoting.cdslindia.com).
- 4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) desiring to attend the meeting, are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs.goelaakash@gmail.com with a copy marked to evoting@csdl.co.in.
- 5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to item of Special Business is attached and forms part of this notice.
- 6. The Company has given a public notice and has also notified BSE Ltd. that the Register of Members and Share Transfer Books of the Company will remain closed from 07-08-2021 to 09-08-2021 (both days inclusive) in connection with the AGM.
- 7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent/the Company.
- 8. All documents referred to in the accompanying Notice and the Explanatory statement shall be open for inspection at the Registered office of the Company during normal business hours (9:30 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the AGM of the Company.
- 9. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment or re-appointment at this AGM are contained in the Corporate Governance Report and the said details form part of this notice. The Director(s) have furnished the requisite declarations for their appointment/re-appointment.
- 10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 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.
- 11. To support the 'Green Initiative', Members who have not yet 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 Company's Registrars in case the shares are held by them in physical form. Positive consent letter is also attached for giving consent to receive all future documents in electronic mode.
- 12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFS Code, etc., to their DPs in case the shares are held by them in electronic form and to Company's Registrars in case the shares are held by them in physical form.
- 13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 to their DP (in case the shares are held by them in electronic form) or to Company's Registrars (in case the shares are held in physical form).

NOTES

- 14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's Registrars, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- 15. 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 been entitled to vote at the AGM.
- 16. In case any members attending the AGM, desires to seek any information with regard to any matter forming part of the business to be transacted thereat, he/she may send an email to skverma@jasch.biz on or before 20-08-21 detailing the information to be sought, so that the Company is ready to supply the same.
- 17. The Members, whose unclaimed dividends for the year 2011 and the relevant shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. For details, please visit website of the Company www.jaschindustries.com.

INSTRUCTIONS FOR REMOTE e-VOTING AND ATTENDING THE AGM

INSTRUCTIONS FOR REMOTE e-VOTING BEFORE THE ANNUAL GENERAL MEETING ("AGM"), PARTICIPATING IN AGM THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS AND e-VOTING DURING THE AGM

PART A: GENERAL INSTRUCTIONS

- 1. The e-voting period will begin at 10:00 hours on 31-08-2021 and will end at 17:00 hours on 02-09-2021. During this period Shareholders of the Company (hereinafter referred to as "You" or "Your"), holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 20-08-2021 may cast your vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once you have voted electronically, you would not be entitled to change the same.
- 2. Your voting rights shall be in proportion to your shares in the paid up equity share capital of the Company as on the cut-off date mentioned above.
- 3. G. Aakash & Associates, Company Secretaries, acting through Shri Aakash Goel, Proprietor (Membership No. A57213) have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 4. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- 5. The result of Resolutions taken up at the Annual General Meeting will be declared within two working days of the AGM. Immediately after declaration, the result, along with the Scrutinizer's Report, shall be placed on the Company's website www.jaschindustries.com and also on the website of BSE.
- 6. Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in orcall at toll free nos.: 1800 1020 990 / 1800 22 44 30. Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

PART B: VOTING THROUGH ELECTRONIC MEANS (REMOTE e-VOTING)

In view of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, the procedure to cast e-vote has changed since the last Annual General Meeting of the Company. Now you can log in through the websites of either of CDSL, NSDL or your DP. Revised procedure is as follows:

- I. Procedure to login through website of National Securities Depository Limited ("NSDL")
- A. Users already registered for IDeAS e-Services facility of NSDL may follow the following procedure:
- 1. Type in the browser/Click on the following e-Services link: https://eservices.nsdl.com
- 2. Under Section 'IDeAS', click on the button "Beneficial Owner".
- 3. A new page will open. Enter your User ID and Password for accessing IDeAS.
- 4. On successful authentication, you will enter your IDeAS service page. On the left-side panel, under "Value Added Services" click on "Access to e-Voting"
- 5. Under E-voting, click on "Active E-voting Cycles" option.
- 6. You will see Company Name: "Jasch Industries Limited" on the next screen. Click on the e-Voting link available against Jasch Industries Limited or select e-Voting service provider "Central Depository Services Ltd" (CDSL) and you will be re-directed to the e-Voting page of CDSL to cast your vote without any further authentication.
- B. Users not registered for IDeAS e-Services facility of NSDL may follow the following procedure:
- $1. \hspace{1.5cm} \hbox{To register, type in the browser/Click on the following e-Services link: $https://eservices.nsdl.com} \\$
- $2. \hspace{1.5cm} \textbf{Select option "Register Online for IDeAS" available on the left-hand side of the page.} \\$
- $3. \qquad \hbox{Proceed to complete registration using your DP ID, Client ID, Mobile Number etc.}$
- 4. After successful registration, please follow steps given under Sr. No. 4 to 6 of Section I A above to cast your vote.

Users may also directly access the e-Voting module of NSDL as per the following procedure:

- (a) Type in the browser Click on the following link: https://www.evoting.nsdl.com/
- (b) Click on the button "Login" available under "Shareholder/Member" section.
- (c) On the login page, enter User ID (that is, 16-character demat account number held with NSDL, starting with IN), Login Type, that is, through typing Password (in case you are registered on NSDL's e-voting platform)/ through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.
- (d) On successful authentication, you will enter the e-voting module of NSDL. Click on "Active E-voting Cycles / VC or OAVMs" option under E-voting. You will see Company Name: "Jasch Industries Limited" on the next screen. Click on the e-Voting link available against Jasch Industries Limited or select e-Voting service provider "Central Depository Services (India) Ltd" (CDSL) and you will be re-directed to the e-Voting page of CDSL to cast your vote without any further authentication.

II. Procedure to login through website of Central Depository Services (India) Limited ("CDSL")

- A. Users already registered for Easi/Easiest facility of CDSL may follow the following procedure:
- 1. Type in the browser/Click on any of the following links: https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and under Quick Login option, click on New System Myeasi/Login to My Easi option (best operational in Internet Explorer 10 or above and Mozilla Firefox).
- 2. Enter your User ID and Password for accessing Easi/Easiest
- 3. You will see Company Name: "Jasch Industries Limited" on the next screen. Click on the e-Voting link available against Jasch Industries Limited or select e-Voting service provider "Central Depository Services (India) Ltd" (CDSL) and you will be re-directed to the e-Voting page of CDSL to cast your vote without any further authentication.
- B. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:
 - 1. To register, type in the browser/Click on the following link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration.
 - 2. Proceed to complete registration using your DP ID-ClientID (BO ID), etc.
 - 3. After successful registration, please follow steps given under Sr. No. 3 of Section IIA above to cast your vote.

Users may directly access the e-Voting module of CDSL as per the following procedure:

- (a) Type in the browser/Click on the following links: www.cdslindia.com/https://www.evotingindia.com
- (b) Provide Demat Account Number and PAN
- (c) System will authenticate user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account.
- (d) On successful authentication, you will enter the e-voting module of CDSL. Click on the e-Voting link available against Jasch Industries Limited or select e-Voting service provider "Central Depository Services (India) Ltd" (CDSL) and you will be re-directed to the e-Voting page of CDSL to cast your vote without any further authentication.

III. Procedure to login through your demat accounts/Website of Depository Participant

Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against Jasch Industries Limited or select e-Voting service provider "Central Depository Services (India) Ltd" (CDSL) and you will be re-directed to the e-Voting page of CDSL to cast your vote without any further authentication.

If you have not updated your PAN with the Company/Depository Participant please use the first two letters of your name and the 8 digits of the sequence number in the PAN field. Sequence Number is given in the email sent to you. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. For example, if your name is Ramesh Kumar with sequence number 1 then enter RA 00000001 in the PAN field.

 $Members \ who \ are \ unable \ to \ retrieve \ User \ ID\ /\ Password\ are \ advised \ to \ use\ "Forgot \ User \ ID"/"Forgot \ Password" options \ available \ on \ the \ websites \ of \ Depositories/Depository \ Participants.$

PART C: ATTENDING THE AGM THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS ("VC/OAVM")

- Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by CSDL by using their remote e-voting login credentials and selecting the EVSN for Company's AGM.
- 2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- 3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at skverma@jasch.biz by 17:00 hours on 25-08-2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. During the AGM, the Chairman may also, at his discretion, make available a chat window for a limited period, to enable you to express views/ask questions.

PART D: REMOTE e-VOTING ON THE DAY OF AGM

 $The \ procedure \ for \ remote \ e-voting \ on \ the \ AGM \ is \ same \ as \ contained \ above \ in \ these \ instructions \ except \ that:$

- 1. Only those shareholders, who have electronically registered their presence at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting during the period mentioned in Part A of these instructions (and are otherwise not barred from doing so), shall be eligible to vote through remote e-voting system available during the AGM.
- 2. Shareholders who have already voted through remote e-Voting during the period mentioned in Part A of these instructions, will be eligible to attend the AGM through VC/OAVM. However, they will not be eligible to vote again at the AGM.

DIRECTORS' REPORT

Your Directors have pleasure in presenting the 35th Annual report and audited accounts of the company for the year ended 31st March 2021:

1. Performance, Financial & Other Highlights

In the Directors' Report for the last financial year (2019-20), referring to Covid-19 situation prevailing at that time, your directors had expressed the belief that the things will soon start returning to normalcy, although with a snail's speed, and that the Company will be able to salvage some part of the situation in the later half of the financial year 2020-21 i.e. the year under report. That belief took the shape of reality and the things indeed improved in the second half of the financial year under report.

The net sales of the Company, which stood at a mere Rs. 14.46 crores at the end of the first quarter of the financial year under report, increased to Rs. 40.74 crore at the end of the second quarter, to Rs. 84.94 crores at the end of the third quarter and to Rs. 134.23 crores at the end of the financial year (representing an incremental increase Rs. 26.28 crore, 44.20 crore and Rs. 49.29 crore respectively).

Inspite of the above situation, the sales of Rs. 134.23 crore achieved by your Company during 2020-2021, were 03.54 % higher as compared with the sales of the previous financial year. The sales of Synthetic Leather Division at Rs. 91.79 crore were lower by 02.89% as compared with sales of Rs. 94.52 crores during the immediately preceding financial year. However, the sales of Electronic Gauge Division at Rs. 41.01 crore were 19.04 % higher as compared those of immediately preceding financial year. Company's operating profit before interest, depreciation and income tax increased by 65.28% to Rs. 19.09 crore during 2020-2021, as compared with Rs. 11.55 crore during the previous financial year.

The net profit after interest, depreciation, income tax and deferred tax have increased to Rs. 11.35 crore, which was 150.20% higher as compared with that of the previous year.

Keeping in view prevailing sluggish market conditions due to Covid-19 outbreak resulting in stagnant sales & realization of Synthetic Leather, in the first half of the financial year, the management considers overall performance to be satisfactory.

During the year, there has not been any change in nature of business of the company. The financial statements of the company have been audited by independent statutory auditors, who have previously subjected themselves to peer review. Their Audit report, which is annexed, is self-explanatory and does not contain any qualification, reservation, adverse remark or disclaimer calling for comments by the Board. The Board has not proposed any dividend for the year ended 31-03-2021.

The financial highlights of company during the financial year ended 31st March 2021 on standalone basis are as under:

(Amount in ₹ lakh)

Particulars	Current Year 2020 - 2021	Previous Year 2019-2020
Gross Income	13567.63	13077.65
Profit before interest and depreciation	1909.27	1154.73
Financial Charges	61.28	238.45
Gross Profit	2491.66	2257.99
Provision for Depreciation	286.02	296.25
Net profit before Tax	1561.97	620.03
Provision for Tax (Net) & Deferred Tax	426.77	166.31
Net Profit after Tax	1135.20	453.72
Balance of profit brought forward	4656.57	4202.84
Balance available for appropriation	5818.84	4656.57
Amount proposed to be carried to reserve	_	_
Transfer from General Reserve	_	
Surplus carried to Balance Sheet	5818.84	4656.57

2. Material Changes and commitment, if any, after the date of financial statements, affecting the financial position of the company and Future Prospects

Towards the end of the financial year under report, Covid-19 infections again started to rise and a number of restrictions were placed again by the State Government and District Administration on movement of people and running of establishments, including factories. These conditions may result in reduced demand, lower orders, order cancellations, increased cost of raw material prices and lower production and may adversely affect recovery of payments due to the Company,

Besides the above, no material changes and commitment affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

3. Changes among Director & Key Managerial Personnel

Shri Navneet Garg, a non-independent director retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment. Brief resume of Shri Navneet Garg is given in the annexed Corporate Governance Report, which forms part of the Directors' Report.

4. Subsidiaries, Consolidated Accounts and materiality

The Company had no subsidiary as on 31st March 2021. Hence, the provisions of law relating to consolidation of financial statements and materiality of subsidiaries are not applicable to the Company.

The Company did not have any joint ventures or associate companies either at the beginning or at end of the year.

5. Deposits

The Company neither held any deposits at the beginning of the year, nor did it accept any deposits during the year under report. Therefore, there was no occasion for any deposits to remain unpaid or unclaimed or in default for repayment of principal or interest thereon.

6. Internal Audit, Internal Financial Control Systems & their adequacy

The Company had engaged M/s Vishal G. Goel & Co, Chartered Accountants as Internal Auditors for the Financial Year 2020-21. The scope of their work includes review of processes for safeguarding the assets of Company, effectiveness of systems and processes and assessing the internal control strengths in all areas. Management is having tight control on all the operations of the Company. All expenses are scrutinized and approved by the top management. The Company has adequate system so as to have proper check and control on every department. Deviation from established system, if any, are placed before Audit Committee of the Board for review and corrective action to be taken, if any.

7. Cost Audit & Cost Record

During the year, the Company was mandated to maintain cost records and also appoint cost auditors in respect of its products falling under CETA heading 3909 and 3921 (Plastics and Polymers). Accordingly, the Company duly maintained cost records and subjected these to cost audit which was conducted by Vipul Bhardwaj & Company, Cost & Management Accountants. Cost Audit Report, which is required to be submitted by the Cost Auditors to the Board of Directors within 180 days of close of financial year, has not been received yet.

8. Disclosure pursuant to Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013