

BOARD OF DIRECTORS
Shri T.R. Dhinakaran Chairman and Managing Director (DIN NO.00053927)
Shri. V.R.Rajendran Director (DIN NO.08204715)
Mrs.Rajendran Jammuna Director (DIN NO.08615534)
Shri. P.Manojkumar Kedia Director (Resigned on 12.02.2021) (DIN NO.00395103)

CIN : L17111TN1989PLC018267

CHIEF FINANCIAL OFFICER Shri. K. Balasubramanian (Retired on 6.6.2021) Shri. S.Seenivasan (Appointed on 28.06.2021)
AUDITORS M/s Srithar & Associates Chartered Accountants, Chennai
BANKERS State Bank of India
REGISTRARS AND SHARE TRANSFER AGENTS M/s. S.K.D.C Consultants Ltd., Surya 35, Mayflower Avenue Behind Senthil Nagar Sowripalayam Road Coimbatore 641028
FACTORY 2/200, Malayankulam Village, Chidambarapuram (P.O) – 627754 Thiruvenkadam Taluk, Tenkasi Dist.

Name & Address of the Stock Exchange
BOMBAY STOCK EXCHNGE LTD., Phiroze Jeejeebhoy Towers, Dalal Sreet, Fort, Mumbai – 400 001

TAMILNADU JAI BHARATH MILLS LIMITED
REGD. OFFICE: 212, RAMASAMY NAGAR, ARUPPUKOTTAI-616105
PH.NO.04566-240282, Email Id: tnjbsecretaryms@yahoo.com

Notice of the 32nd Annual General Meeting of the Shareholders

Notice is hereby given that the 32nd Annual General Meeting of the company will be held on Friday the 31st December, 2021 at 11.00 A.M at the Registered Office of the Company at No.212, Ramasamy Nagar, Aruppukottai- 626 105 to transact the following business;

ORDINARY BUSINESS :

- To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2021 and the Audited Balance Sheet as on that date and the reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS :

2. Approval of Related Party transactions for the year 2020-2021 by Special Resolution.

The Directors recommend the resolution as set out in the Notice for the approval by the members as a Special Resolution.

“ Resolved that pursuant to the provisions of Section 188 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and all other applicable provisions if any of the Companies Act, 2013 , consent of the members of the Company be and is hereby accorded by Special Resolution for the below related party transactions”.

Sl.No.	Name of the Company / Firm	Interested Directors	Amount Rs.
Transaction Type : Cotton Waste Sales			
1	Aruppukottai Shri Ramalinga Spinners Pvt. Mills Ltd.,	Sri T.R. Dhinakaran	386835
Transaction Type : Interest Paid			
1	Shri T.R.Dhinakaran	CMD	24645060
2	Kedia Enterprises	Manojkumar Kedia (Resigned March'21)	770000
3	Ms.D. Kothai	CMD.Daughter & Shareholder	419622
4	Smt. D. Nirmala	CMD Spouse & Shareholder	5685725
5	Aruppukottai Shri Ramalinga Spinners Pvt. Ltd.,	Shri.T.R. Dhinakaran	531919
Transaction Type : Services Conversion Charges paid.			
1	Aruppukottai Shri Ramalinga Spinners Pvt. Ltd.,	Shri.T.R.Dhinakaran	84832770
Transaction Type: Unsecured Loan Received			
1	Shri T.R.Dhinakaran	CMD	14750000
2	Shri Ramalinga Mills Ltd., Aruppukottai	Shri.T.R.Dhinakaran	10000000
3	Aruppukottai Shri Ramalinga Spinners Pvt. Ltd.,	CMD	34137905
4	Smt. D. Nirmala	CMD Spouse & Shareholder	22100000
5	Ms. Kothai	CMD Daughter & Shareholder	4610000

Place : Aruppukottai
Date : 08.12.2021

By order of the Board
T.R.Dhinakaran,
Chairman and Managing Director

NOTES :

A Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself / herself. Such Proxy need not be a member of the Company. Proxies, in order to be effective must be received by the company not less than 48 hours before the Annual General Meeting.

A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

The Register of Members and the Share Transfer Books of the company will remain closed from 22.12.2021 to 29.12.2021 (both days inclusive).

Members are requested to bring their copies of the Annual Report to the Meeting.

Members / Proxies should bring the attendance slip duly filled in for attending the Meeting.

As per SEBI directive, it shall be mandatory for every participant in the securities market to furnish self attested copy of the PAN (Permanent Account Number) card to the Company / RTA for registration of transfer of shares in physical form and shareholders holding shares in Electronic form are requested to submit their PAN details to their Depository participant.

E-voting facility is being provided as mentioned in the next to Explanatory Statement.

Members holding shares in electronic mode are requested to furnish their email id to the respective Depository Participant (DP) and those who are holding shares in physical mode are requested to furnish their email id to the Company / RTA to facilitate easy and faster dispatch of Notices of General Meetings and other communications by electronic mode from time to time.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.

Item No.2

The related party transaction mentioned above have been approved by the Audit Committee as they are at arms length and transparent transactions and was also approved by the Board of Directors. The Board recommends that the above Special Resolution may be passed by the shareholders.

The Directors and Key Managerial Personnel of the respective companies concerned / interested in the resolutions being Directors and Key Managerial personnel and / or shareholders to the extent of their shareholding in the company will not vote on the resolution.

The Directors recommend the resolution as set out in the Notice for the approval by the members as a Special Resolution.

Place : Aruppukottai
Date : 08.12.2021

By order of the Board
T.R.DHINAKARAN
Chairman and Managing Director

1. 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.
2. 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 Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.tnjb.net.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 28th December, 2021 at 9.00 A.M. and ends on 30th December, 2021 at 5.00 P.M. 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) 24th December, 2021, 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 24th December, 2021.

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.	<ol style="list-style-type: none"> 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 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. 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 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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="829 1392 1331 1686"> <p>NSDL Mobile App is available on</p> <div>  App Store  Google Play </div> <div>   </div> </div>

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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.
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 or joining virtual meeting & voting during the meeting.

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

B) Login Method for e-Voting and joining virtual meeting for 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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 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.
4. 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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your 'initial password'?
 - (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) 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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 smrajunaidu@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories 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 tnjbsecretaryms@yahoo.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 tnjbsecretaryms@yahoo.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **tnjbsecretaryms@yahoo.com**. The same will be replied by the company suitably.

DIRECTORS' REPORT :

To

The Members, Tamilnadu Jai Bharath Mills Ltd.,
Ladies and Gentlemen,

The Directors hereby present their Thirty Second Annual Report on the business and operations of the Company and Financial Results for the year ended 31st March, 2021

FINANCIAL RESULTS :

	2020 - 2021		2019 - 2020	
	Rs.		Rs.	
Profit (+)/Loss(-) from operations				
Before Depreciation	(-)	8,44,47,800	(-)	5,86,03,417
Less/ Add : Depreciation	(-)	1,21,51,794	(-)	38,78,465
Profit (+) /Loss (-) after Depreciation	(-)	9,65,99,594	(-)	6,24,81,882
Less : Deferred Tax Assets				
Comprehensive Income	(-)	0	(-)	43,397
,	(-)	9,65,99,594	(-)	6,25,25,279
Add Balance of Loss as per Last Balance Sheet	(-)	71,39,58,645	(-)	65,14,33,366
Balance Loss carried over to next year	(-)	81,05,58,239	(-)	71,39,58,645

TURNOVER & PROFITABILITY:

The Company has achieved an overall Turnover of Rs.9.09 Crores during the year against the turnover of Rs. 17.25 Crores for the previous year, resulting in a decrease of Rs. 8.16 Crores.

The lockdown all over the country due to COVID-19 pandemic, there was a direct impact on the Company's business, performance and financials to some extent. The Company's Manufacturing Unit situated at Malayankulam Village, Sankarankovil were shut down completely for a period of 42 days from 25.3.2020 to 05.05.2020 due to lockdown. Due to uncertainty prevailing currently in terms continue to assess the situation on an ongoing basis.

The Company has resumed its business operation with effect from 06.05.2020 partially with 50% employees after getting due consent from the local government authorities and in compliance with the Social Distancing Norms (Standard Operating Procedures) issued by the Ministry of Home Affairs, Government of India, Further our production capacities remain underutilized, low attendance of employees, supply chain disruptions, significantly higher freight cost, etc., which are impacting the business and the profitability.

FUTURE OUT LOOK :

This has been discussed in the Annexure of the Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of the business during the year.

TRANSFER TO RESERVES:

Due to losses of the Company for the period ended 31.3.2021, your Directors have not proposed any amount to be transferred to the General Reserves of the Company.

SHARE CAPITAL:

The paid-up share capital of the Company is 3,97,84,736 equity shares of Rs.10/- each. There is no change in the Authorised, Issued, Subscribed and Paid-up share capital of the company during the period under review.

DEPOSITS:

Your Company has not invited or accepted any fixed deposits from the public or from the shareholders of the Company, during the period under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

No loans, guarantees and investments u/s. 186 of the Companies Act, 2013 has been made or given.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report is annexed.

DIVIDEND:

In view of the financial position, your Directors regret their inability to declare any dividend for the year.

PERSONNEL :

Particulars of Employees pursuant to Rules(5)(2) of the Companies (Appointment and Remuneration Rules) 2014.

Employees who were paid remuneration in aggregate of Rs.60,00,000/- per annum.- NIL

Employees who were paid Rs.5,00,000/- or more per month in any part of this year. - NIL

We have so far provided Rs.40.55 lacs towards the gratuity fund. As the Company continues to be a potentially sick company, we could not provide due gratuity and it will be provided / paid as and when the need arises.

DIRECTORS RESPONSIBILITY STATEMENTS:

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, your Directors declare:

- i. that in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanations relating to material departures;