

## **JYOT INTERNATIONAL MARKETING LIMITED**

Regd. Off.: Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad -  
380054 | CIN: L65910GJ1989PLC012064, Contact No. 09409054403

Email id: info@jyotinternationalmarketing.co.in, jyotimltd@gmail.com

Website: www.jyotinternationalmarketing.co.in

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08<sup>th</sup> September, 2021

To  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 542544

Dear Sir/Madam,

Sub: Notice of the Annual General Meeting (AGM) of the Company

This is with reference to the above mentioned subject and in terms of applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith a copy of notice of Annual General Meeting of the Company scheduled to be held on 30th September, 2021 at the registered office of the company.

Kindly take the same on your records and acknowledge the receipt thereof.

Thanking You,

For Jyot International Marketing Limited

  
Jayesh Shah

Managing Director

Encl.: as above

JYOT INTERNATIONAL MARKETING LIMITED

ANNUAL REPORT OF

JYOT INTERNATIONAL MARKETING LIMITED

FOR THE YEAR

2020-21

# **JYOT INTERNATIONAL MARKETING LIMITED**

## **NOTICE FOR ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Annual General Meeting of the members of Jyot International Marketing Limited will be held on Thursday, 30<sup>th</sup> September, 2021 at 10:00 A.M. at Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad-380054 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive and adopt the Audited Balance sheet as 31<sup>st</sup> March, 2021 and Profit & Loss account of the company for the year ended on 31<sup>st</sup> March, 2021 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Ms. Priti Shah who retires by rotation and being eligible offers himself for re-appointment.

**For & on behalf of the Board of Director of  
Jyot International Marketing Trading Limited  
SD/-**

**Date: 14/08/2021  
Place: Ahmedabad**

**Alisha Samdani  
Company Secretary &  
Compliance Officer**

## NOTES:

1. The Company's Statutory Auditors, Parag A. Shah & Co, Chartered Accountants, Ahmedabad (FRN 129665W) were appointed as Statutory Auditors of the Company until the conclusion of Annual General Meeting to be held in the year 2024 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the Members at every subsequent AGM held. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute.

In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

2. A MEMBER ENTITLED TO ATTEND AND VOTE 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. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2021 to 30<sup>th</sup> September, 2021 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the

Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

**6. Voting through Electronic means:**

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13<sup>th</sup> July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

**A. The instructions for members for voting electronically are as under:-**

- (i) The remote e-voting period begins on 27<sup>th</sup> September, 2021 (11:00 A.M.) and ends on 29<sup>th</sup> September, 2021 (5:00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

Click on "Shareholders" tab.

Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 character DP ID followed by 8 digits client ID,
- c. Members holding shares in physical form should enter folio number registered with the Company.

- (iii) Next enter the Image Verification as displayed and Click on Login.
- (iv) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (v) If Demat account holder has forgotten his/ her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for 'JYOT INTERNATIONAL MARKETING LIMITED'.

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to helpdesk. [evoting@cdslindia.com](mailto:evoting@cdslindia.com).

- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2021.
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Mrs. Rupali Modi, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- F. In terms of Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice.

A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupali Modi, Scrutinizer, having office address at 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar, Ahmedabad-380015 so as to reach her on or before 29<sup>th</sup> September, 2021 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.

- G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.



- H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.jyotinternationalmarketing.co.in](http://www.jyotinternationalmarketing.co.in) within 3 (three) days of conclusion of the annual general meeting and will be communicated to Metropolitan Stock Exchange of India Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in dematerialized form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Corporate members intending to send their authorised representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Adroit Corporate Services Private Limited, Registrar and Share Transfer agent of the Company immediately.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Adroit Corporate Services Pvt. Ltd, Registrar and Share Transfer agent of the Company.

11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For & on behalf of the Board of Director of  
Jyot International Marketing Trading Limited**

**Date: 14/08/2021  
Place: Ahmedabad**

**SD/-  
Alisha Samdani  
Company Secretary &  
Compliance Officer**

**Annexure to the Notice**

Notes on directors seeking appointment/re-appointment at Annual General Meeting of the Company:

**ITEM NO. 2**

<b>Name</b>	:	Mrs. Priti Shah
<b>Date of birth</b>	:	17/09/1973
<b>Director of the Company since</b>	:	30/05/2017
<b>Directorship in other public limited companies</b>	:	One
<b>Membership of Committees of other public limited companies</b>	:	Nil
<b>No. of Shares held in the Company</b>	:	Nil

**For & on behalf of the Board of Director of  
Jyot International Marketing Trading Limited**

**Date: 14/08/2021**

**Place: Ahmedabad**

**SD/-  
Alisha Samdani  
Company Secretary &  
Compliance Officer**

*JYOT INTERNATIONAL MARKETING LIMITED*

**DIRECTORS' REPORT**

To,  
**THE MEMBERS,**  
**JYOT INTERNATIONAL MARKETING LIMITED**

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2021.

**1) FINANCIAL RESULTS AND OPERATIONAL REVIEW:**

Particulars	Standalone		Consolidated	
	Year ending on 31 <sup>st</sup> March, 2021 (In Rs.)	Year ending on 31 <sup>st</sup> March, 2020 (In Rs.)	Year ending on 31 <sup>st</sup> March, 2021 (In Rs.)	Year ending on 31 <sup>st</sup> March, 2020 (In Rs.)
Sales	81,36,924	8,187,534	81,36,924	8,187,534
Other Income	11,77,035	627,000	17,68,975	1,019,500
Total Income	93,13,959	8,814,534	99,05,899	9,207,034
Less: Expenditure	92,66,261	8,720,822	96,54,694	8,787,950
Profit/Loss before interest, depreciation and tax	47,698	93,712	2,51,205	419,084
Less: Interest	-	-	-	-
Less: Depreciation & Amortization cost	-	-	-	-
Profit/ (Loss) before Tax	47,698	93,712	2,51,205	419,084
Less: Tax Expense	40,000	24,500	91,219	24,500
Profit/ (Loss) after Tax	7,698	69,212	1,59,986	394,584

**2) BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:**

During the period under review, the Company has been engaged in the business of Non-Banking financial activities and made a profit of Rs.47,698/- (as per Standalone financial statement) and Rs.2,51,205/- (as per Consolidated financial statement). Your Directors are

optimistic about company's business and hopeful of better performance with increased revenue in next year.

**3) CHANGE IN THE NATURE OF BUSINESS:**

The Company is engaged in the business of Non-Banking financial activities. There was no change in the nature of the business of the Company during the year under review.

**4) DIVIDEND:**

However, in view of future expansion, your directors express their inability to recommend a dividend on Equity Shares of the Company for the year under review.

**5) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since the Company has not declared any dividend therefore the Company has not transferred any amount to the investor Education and Protection Fund.

**6) RESERVES:**

Out of the profits available for appropriation, no amount has been transferred to the General Reserve and the balance amount of Rs.47,698/- (as per Standalone financial statement) and Rs.2,51,205/- (as per Consolidated financial statement) has been carried forward to credit balance of profit & loss account in surplus.

**7) CHANGES IN SHARE CAPITAL:**

The paid up Equity Share Capital of the Company as on March 31, 2021 is Rs. 3,12,19,000/-

**A) Issue of equity shares with differential rights:**

During the year under review, the Company has not issued any shares with differential voting rights.

**B) Issue of sweat equity shares**

During the year under review, the Company has not issued any sweat equity shares.

**C) Issue of employee stock options**

During the year under review, the Company has not issued any sweat equity shares.

**D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

8) **FINANCE:**

The Company has not borrowed loan from any Bank or Financial institution during the year under review.

9) **DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT:**

The Company does not have any shares in the demat suspense account or unclaimed suspense account. Hence, Disclosures with respect to demat suspense account/ unclaimed suspense account are not required to mention here.

10) **MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Ms. Priti Shah (DIN: 03548974), Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment.

a) **Key Managerial Personnel:**

The following are the Key Managerial Personnel of the Company.

Mr. Jayesh Narendrakumar Shah	Managing Director
Mrs. Priti Jayesh Shah	Chief Financial Officer
Ms. Aalisha Samdani*	Company Secretary

\*Appointed as on 04<sup>th</sup> September, 2020.

b) **Declaration by an Independent Director(s) and reappointment, if any:**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Companies Act, 2013 and the Code of conduct formulated by the Company as hosted on the Company's Website i.e. [www.jyotinternationalmarketing.co.in](http://www.jyotinternationalmarketing.co.in).

11) **NUMBER OF MEETINGS OF BOARD OF DIRECTORS:**

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Ahmedabad. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year 2020-21, 07 (Seven) Board Meetings were convened and duly held on:

12/05/2020	31/07/2020	04/09/2020	14/09/2020	10/11/2020
28/11/2020	11/02/2021			

The Board of Directors of the Company were present at the following Board Meeting held during the year under review:

Name of Director	No. of Board Meetings held during the period when the Director was on the Board	Meetings attended	Attendance at last AGM
Mr. Jayesh Narendrakumar Shah	7	7	Yes
Mrs. Priti Jayesh Shah	7	7	Yes
Mr. Ilesh Manekrav Nikhare	7	7	Yes
Ms. Bhoomiben Patel	7	7	No
Mr. Dipankar Bhuvneshwar Mahto	7	7	No

**12) STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

### **13) PARTICULARS OF EMPLOYEES & EMPLOYEE REMUNERATION:**

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as “Annexure- A” to the Board’s report.

None of the employees of the Company drew remuneration of Rs.1,02,00,000/- or more per annum and Rs.8,50,000/- or more per month during the year. No employee was in receipt of remuneration during the year or part thereof which, in the aggregate, at a rate which is in excess of the remuneration drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **14) REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The Company has one Subsidiary Company named as Efficient Tie-up Private Limited.

Financial Details of Efficient Tie-up Private Limited is as under.

<b>Particulars</b>	<b>Year Ended on 31.03.2021 (Rs. in lacs)</b>	<b>Year Ended on 31.03.2020 (Rs. in lacs)</b>
Gross Sales/Income	5.91	3.92
Less Depreciation	-	-
Profit/(Loss) before Tax	2.03	3.25
Taxes/Deferred Taxes	-	-
Profit/(Loss) After Taxes	2.03	3.25
P& L Balance b/f	62.09	58.83
Profit/ (Loss) carried to Balance Sheet	2.03	62.09

### **15) CHANGE OF NAME:**

The Company has not changed its name during the year under review.



**16) STATUTORY AUDITORS:**

The Company's Auditors, M/s. Parag A Shah & Co, Chartered Accountants, Ahmedabad who was appointed in the Extraordinary General Meeting to be held on 31<sup>st</sup> March, 2019 for a block of 5 years until the conclusion of the Annual General Meeting to be held in 2024.

**17) COST AUDITORS:**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, since, the cost audit is not applicable to the Company.

**18) SECRETARIAL AUDIT REPORT:**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Ms. Rupali Modi, Practicing Company Secretary had been appointed to issue Secretarial Audit Report for the period ended on 31<sup>st</sup> March 2021.

Secretarial Audit Report issued by Ms. Rupali Modi, Practicing Company Secretary in Form MR-3, attached and marked as "**Annexure B**", for the period under review forms part of this report. The said report contains observation or qualification which reveals that the Company failed to appoint Company Secretary.

**Reply to the qualification Remarks in Secretarial Audit Report:**

1. The Company is in process of achieve 100% promoter holding in de-mat form.
2. Though the Company has not published notice for Financial Result, the company has uploaded the same on Website of the company and also submitted to Bombay Stock Exchange.
3. The Company has noted the non/late compliance as mentioned with respect to various clause of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI Act as amended from time to time till date and has initiated the steps to comply the same.

**19) RESPONSE TO AUDITOR'S REMARKS:**

There are no Observation made by the Statutory Auditors in their Report and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

**20) AUDIT COMMITTEE:**

The Audit Committee of the Board of Directors of the Company comprises 3 Members. as well as those in section 177 of the Companies Act, 2013 and include the reviewing of quarterly, half-yearly and annual financial statements before submission to the Board, ensure compliance of internal control systems and internal audit, timely payment of statutory dues and other matters.

During the year under review, 3 meetings of the committee were held 14/09/2020, 10/11/2020, 11/02/2021. The composition of committee and attendance at its meetings is given below:

<b>Sr. No.</b>	<b>Name</b>	<b>Position</b>	<b>Category</b>	<b>Number of meetings Attend</b>
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	3
2	Mrs. Priti Jayesh Shah	Member	Non-Independent Director	3
3	Mr. Jayesh Shah	Member	Executive Director	3

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

## **21) VIGIL MECHANISM:**

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2021, no Protected Disclosures have been received under this policy.

## **22) NOMINATION AND REMUNERATION COMMITTEE:**

The Board of Directors of the company have constituted a Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel.

The Nomination & Remuneration Committee consisted of 3 Directors. During the year under review, 2 meetings of the committee were held 14/09/2020 and 11/02/2021. The name of members, Chairman and their attendance at the Remuneration Committee Meeting are as under Committee of Board:

<b>Sr. No.</b>	<b>Name</b>	<b>Position</b>	<b>Category</b>	<b>Number of meeting Attend</b>
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	2
2	Mrs. Priti Jayesh Shah	Member	Non-Independent Director	2
3	Mr. Jayesh Shah	Member	Executive Director	2

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The Remuneration Policy is also available on the Company's website at [www.jyotinternationalmarketing.co.in](http://www.jyotinternationalmarketing.co.in).

### **23) STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee consisted of 3 Directors. During the year under review, 4 meetings of the committee were held 08/05/2020, 09/07/2020, 07/10/2020 and 06/01/2021. The name of members, Chairman and their attendance at the Stakeholders Relationship Committee are as under Committee of Board:

<b>Sr. No.</b>	<b>Name</b>	<b>Position</b>	<b>Category</b>	<b>Number of meeting Attend</b>
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	4
2	Mrs. Priti Jayesh Shah	Member	Non-Independent Director	4
3	Mr. Jayesh Shah	Member	Executive Director	4

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31<sup>st</sup> March, 2021 is given below):-

<b>Complaints Status: 01.04.2020 to 31.03.2021</b>	
Number of complaints received so far	<b>0</b>
Number of complaints solved	<b>0</b>
Number of pending complaints	<b>0</b>

### **Compliance Officer:**

Ms. Aalisha Samdani, is Compliance Officer of the company for the purpose of complying with various provisions of Securities and Exchange Board of India (SEBI), Listing Agreement with Stock Exchanges, Registrar of Companies and for monitoring the share transfer process etc.

#### **a) Share Transfer System:**

All the transfers are received and processed by share Transfer agents and are approved by share transfer committee. Share Transfer requests received in physical form are registered within 30 days and demat requests are confirmed within 15 days.

#### **b) Dematerialization of shares and liquidity:**

Details of Registrar and Share Transfer agent of the Company for dematerialization of shares:

Name : Adroit Corporate Services Private Limited  
 Address : 19/20 Jaferbhoy Industrial Estate,  
 Makwana Road, Marol Naka,

Tel : Andheri East, Mumbai 400059  
022-42270400, 28590942, 28596060  
Fax : 022-28503748  
Email : [info@adroitcorporate.com](mailto:info@adroitcorporate.com)

**24) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

**25) EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as "Annexure-C".

**26) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

There is no Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

**27) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

**28) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has adequate and proper Internal financial controls with reference to the Financial Statements during the year under review.

**29) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the year, no contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

### **30) PUBLIC DEPOSIT:**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

### **31) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

Since the Company is Non-Banking Finance Company, the disclosure regarding particulars of loan given, guarantee given and security provided under provisions of Section 186 of the Companies Act, 2013 is not required to be given as the provisions of Section 186 are not applicable to the Company.

### **32) CORPORATE GOVERNANCE:**

As per SEBI circular no: CFD/POLICYCELL/7/2014 dated 15<sup>th</sup> September, 2014, (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not be mandatory to the following class of companies:

a) Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year;

Provided that where the provisions of (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 becomes applicable to a company at a later date, such company shall comply with the requirements of (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within six months from the date on which the provisions became applicable to the company.

Accordingly it may be noted that the paid up share capital of the Company is below Rs.10 crore and Net Worth of the Company has not exceeded Rs.25 crore, as on 31<sup>st</sup> March, 2021 and hence Corporate Governance is not applicable to the Company.

### **33) MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31<sup>st</sup> March, 2021 and annexed as "Annexure-D".

### **34) DETAIL OF FRAUD AS PER AUDITORS REPORT:**

There is no fraud in the Company during the Financial Year ended 31<sup>st</sup> March, 2021. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31<sup>st</sup> March, 2021.

**35) OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2021, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31<sup>st</sup> March, 2021.

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

As the Company is not indulged in any production activity, therefore there is NIL information about conservation of Energy and Technology absorption. There was no foreign exchange inflow or Outflow during the year under review.

**37) CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Provision of Section 135 of the Company Act, 2013 are not applicable since the company does not fall under Category of Rule 9 of the Corporate Responsibility Rules 2014.

**38) DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that –

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**39) SECRETARIAL STANDARDS:**

The Directors State that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings', respectively, have been duly followed by the Company.

**40) LISTING WITH STOCK EXCHANGES:**

The Company confirm that it has not paid the Annual Listing Fees for the year 2020-21 to BSE where the Company's Shares are listed.

**41) PREVENTION OF INSIDER TRADING:**

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulation, 2015 which came into effect from May, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider Trading.

The New Code viz. "Code of Internal Procedures and Conduct for regulating, Monitoring and reporting of Trading by Insiders" and "Code of Practices and Procedures for fair Disclosure of Unpublished price Sensitive Information" has been framed and adopted. The Code requires pre-clearance for dealing in the Company's shares and prohibits purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company is Responsible for implementation of the Code.

**42) ACKNOWLEDGEMENTS:**

Your Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels. The Directors also wish to place on record their gratitude to the Members for their continued support and confidence.

**For & on behalf of the Board of Director of  
Jyot International Marketing Trading Limited**

**Date: 14/08/2021  
Place: Ahmedabad**

**SD/-  
Priti Shah  
CFO & Director  
DIN: 03548974**

**SD/-  
Jayesh Shah  
Managing Director  
DIN: 03548968**

**SD/-  
Alisha Samdani  
Company Secretary  
& Compliance Officer**

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## CEO/CFO Certification

We the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Jyot International Marketing Limited ("the Company") to the best of our knowledge and belief certify that:

We Certify that -

1. We have reviewed the financial statements and the cash flow statement for the year 2020-21 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2020-21 which are fraudulent, illegal or violative of the Company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee
  - Significant changes in internal control over the financial reporting during the year 2020-21;
  - Significant changes in accounting policies during the year 2020-21 and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

Date : 14/08/2021  
Place : Ahmedabad

**For On Behalf of Jyot International Marketing Limited**

Sd/-  
**Priti Shah CFO (DIN: 03548974)**

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## CERTIFICATE ON FINANCIAL STATEMENTS

To,  
The Members,  
Jyot International Marketing Limited

We, have hereby certify that:

1. We have reviewed the financial statements and the cash flow statements of Jyot International Marketing Limited for the financial year 2020-21 and to the best of our knowledge and belief, we state that:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - significant changes in internal control over financing reporting during the year;
  - significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**Date: 14/08/2021**  
**Place: Ahmedabad**

**By Order of the Board**  
**For Jyot International Marketing Limited**  
**Sd/-**  
**Jayesh Shah**  
**Managing Director (DIN: 03548968)**

## PARTICULARS OF EMPLOYEE

## I. INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

## Remuneration paid to whole-time directors and KMP

Name of the Director and KMP	Designation	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees	Percentage increase in Remuneration in the Financial year 2020-21
Mr Jayesh Shah	Managing Director	NIL	NIL
Mrs. Priti Shah	Executive Director and CFO	NIL	NIL
Mr. Ilesh Nikhare	Independent Director	NIL	NIL
Mr. Dipankar Mahto	Non-Executive Director	NIL	NIL
Ms. Bhoomiben Patel	Independent Woman Director	NIL	NIL
Ms. Aalisha Samdani*	Company secretary & Compliance Officer	2:1	100%

\* Ms. Aalisha Samdani was appointed during the financial year 2020-21

# Ratio/Percentage increase in remuneration is not reported as they were holding respective office(s) for part of the financial year 2020-21.

Note:

- I. Percentage increase in remuneration indicates annual total compensation increase, as recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors of the Company.
- II. The percentage increase in the median remuneration of employees in the financial year 2020-21 was NIL %.
- III. There were Two permanent employees on the rolls of the Company as on March 31, 2021.
- IV. Average percentage increase made in the salaries of employees other than the KMP in the previous financial year was Nil%, whereas the average percentage increase in remuneration of the KMP was 50 %. The average increase of remuneration every year is an outcome of the Company's market

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2021

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**Jyot International Marketing Limited**  
(CIN: L65910GJ1989PLC012064)  
Room No. 1, 1, Pandurang Society  
Judges Bungalow Road,  
Bodakdev Ahmedabad - 380054

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jyot International Marketing Limited** (hereinafter called "the company") for the audit period covering the financial year ended on 31<sup>st</sup> March, 2021. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31<sup>st</sup> March, 2021, according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) Reserve Bank of India Act, 1934  
(The Company is NBFC Company and holds a valid certificate of registration issued by the RBI, Ahmedabad vide Certificate No. B.01.00425, therefore the Company has to follow the RBI Act and rules and regulations thereunder as applicable to NBFCs)

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01<sup>st</sup> December, 2015)

(vii) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;

(a) Income-Tax Act, 1961 and Indirect Tax Laws

We have also examined compliance of the following to the extent applicable:

(i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01<sup>st</sup> July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company and listed below:

1. The Reserve Bank of India Act, 1934 and Rules and Regulations framed there under to the extent applicable to Non-Banking Finance Companies
2. Prevention of Money Laundering Act, 2002

On the basis of our examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except non-compliance in respect of:

- a) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- b) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) The Company has not filed Statutory Auditor Certificate for the year ended on 31st March, 2020, which is required to be filed within one month from the date of finalisation of Balance Sheet under section 45-IA of the RBI Act with the office of Reserve Bank of India.
- d) The Company has not filed NBS 9 for the year ended on 31st March, 2020, which is required to be filed up to 30th May, 2020 under section 45-IA of the RBI Act with the office of Reserve Bank of India.
- e) The Company has received various email from BSE Limited for penalty for non-compliance of SEBI (LODR) 2015.

We Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

**We further report that** the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period there were no specific events / actions having a major bearing on the company's affairs.

**Date: 14/08/2021**  
**Place: Ahmedabad**

**Signature:**  
**Name of Practicing Company Secretary: Rupali Modi**  
**C. P. No.: 11350**  
**M. No.: A25467**  
**UDIN: A025467C000801088**

**Note: This report is to be read with our letter of even date which is annexed as ANNEXURE- I and forms an integral part of this report.**

## Annexure I

To,  
The Members,  
**Jyot International Marketing Limited**  
**(CIN: L65910GJ1989PLC012064)**  
Room No. 1, 1, Pandurang Society,  
Judges Bungalow Road,  
Bodakdev Ahmedabad - 380054

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: 14/08/2021**  
**Place: Ahmedabad**

**Signature:**  
**Name of Practicing Company Secretary: Rupali Modi**  
**C. P. No.: 11350**  
**M. No.: A25467**  
**UDIN: A025467C000801088**

competitiveness as against similar Companies. The increase of remuneration this year is a reflection of the compensation philosophy of the Company and in line with the benchmark results.

- V. It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2021, were as per the Nomination and Remuneration Policy of the Company.



## Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHERDETAILS:

1.	CIN:	L65910GJ1989PLC012064
2.	Registration Date	29/03/1989
3.	Name Of The Company	JYOT INTERNATIONAL MARKETING LIMITED
4.	Category / Sub-Category Of the Company	Limited by shares
5.	Address Of The Registered Office And Contact Details	Room No. 1, 1, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad -380054
6.	Whether Listed Company	Yes
7.	Name, Address And Contact Details Of Registrar And Transfer Agent, If Any	Adroit Corporate Services Pvt Ltd Reg. Office: 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marolnaka, Andheri(East),Mumbai, Maharashtra - 400059 Tel. No.: 022- 42270400, 28590942, 28596060 Fax:022-28503748 Email:info@adroitcorporate.com

## II. PRINCIPAL BUSINESS ACTIVITIES OF THECOMPANY:

(All the business activities Contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Investment, loans and financial activities	64990	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATECOMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
1	Efficient Tie-Up Private Limited, Office No. 6, Room No. 1, 2nd floor, Baronet Complex, Ramnagar, Sabarmati, Ahmedabad	U51909GJ2011PTC103065	Subsidiary	99.99	2(87)(ii)



a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>	-	-	-	-	-	-	-	-	-
i) Indian	-								
ii) Overseas	-								-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	216300	216300	6.93	0	216300	216300	6.93	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2115499	2115499	67.76	0	2115499	2115499	67.76	Nil
<b>c) Others</b>									
1.Hindu Undivided Families	-		-	-	-		-	-	-
2.Non Resident Repatriates	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>		<b>2331799</b>	<b>2331799</b>	<b>74.69</b>	<b>0</b>	<b>2331799</b>	<b>2331799</b>	<b>74.69</b>	<b>0</b>

Total Public Shareholding (B)=(B)(1)+ (B)(2)		2331799	2331799	74.69	0	2331799	2331799	74.69	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		3121900	3121900	100	0	3121900	3121900	100	-

**(ii) Shareholding of Promoters:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2020)			Shareholding at the end of the year (31/03/2021)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1.	Deepak C Gandhi	332451	10.65	-	332451	10.65	-	-
2.	Deepak C Gandhi (HUF)	154000	4.93	-	154000	4.93	-	-
3.	Purnima d. Gandhi	303650	9.73	-	303650	9.73	-	-
<b>TOTAL</b>		<b>790101</b>	<b>25.31</b>	<b>-</b>	<b>790101</b>	<b>25.31</b>		

**(iii) Change in Promoters' Shareholding (please specify, if there is no change):-**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2020)		Cumulative Shareholding during the year(31/03/2021)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Deepak C. Gandhi				
	At the beginning of the year	332451	10.65	332451	10.65

	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/ bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	332451	10.65	332451	10.65
<b>2</b>	<b>Deepak C Gandhi (HUF)</b>				
	At the beginning of the year	154000	4.93	154000	4.93
	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	154000	4.93	154000	4.93
<b>3</b>	<b>PURNIMA D. GANDHI</b>				
	At the beginning of the year	303650	9.73	303650	9.73
	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	303650	9.73	303650	9.73

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):-**

Sr. No.	For each of the Top 10 Shareholders	Reason	Shareholding at the beginning of the year		Cumulative shareholding during the year	
			No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
<b>1</b>	<b>Ashok Munnysingh Bhadoriya</b>					
	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				

	At the end of the year		93700	3.00	93700	3.00
<b>2</b>	<b>Snehan Pareshbhai Dave</b>					
	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93700	3.00	93700	3.00
<b>3</b>	<b>Raghvendra Gopalrao Kulkarni</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
<b>4</b>	<b>Bhupendra Shantilal Shah</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
<b>5</b>	<b>Ankita Naishadh Patel</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
<b>6</b>	<b>Vipul Sunilbhai Jana</b>					
	At the beginning of the year		93651	3.00	93651	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93651	3.00	93651	3.00
<b>7</b>	<b>Hardik Harshadbhai Patel</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				

	At the end of the year		93600	3.00	93600	3.00
<b>8</b>	<b>Tapsya Sheth</b>					
	At the beginning of the year		93850	3.01	93850	3.01
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93850	3.01	93850	3.01
<b>9</b>	<b>Meena Shah</b>					
	At the beginning of the year		93800	3.00	93800	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93800	3.00	93800	3.00
<b>10</b>	<b>Ashvin Shantilal Trivedi</b>					
	At the beginning of the year		93800	3.00	93800	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93800	3.00	93800	3.00
<b>11</b>	<b>Kalpana Purshotambhai Raval</b>					
	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93700	3.00	93700	3.00
<b>12</b>	<b>Leenaben Rushikesh Raval</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
<b>13</b>	<b>Deepak Kapre</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00

<b>14</b>	<b>Kamal Sheth</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
<b>15</b>	<b>Dipak Shah</b>					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00

**(v) Shareholding of Directors and Key Managerial Personnel:**

Holding of Directors and Key Managerial Personnel of the Company is Nil during the year under review.

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment  
(Amount Rs.)**

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	16,72,84,400	-	16,72,84,400
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	16,72,84,400	-	16,72,84,400
<b>Change in Indebtedness during the financial year</b>				
• Addition	-		-	
• Reduction	-	3,11,81,740	-	3,11,81,740
<b>Net Change</b>	-	3,11,81,740	-	3,11,81,740



Indebtedness at the end of the financial year				
i) Principal Amount	-	13,61,02,660		13,61,02,660
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
<b>Total (i+ii+iii)</b>	-	13,61,02,660		13,61,02,660

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

During the year under the review, The Company has not paid any remuneration to Managing Director, Whole Time Director and Manager.

### B. Remuneration to other Directors:

During the year under the review, The Company has not paid any remuneration to other Directors.

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

S.N.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Aalisha Samdani	CFO Priti Shah	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	1,49,250	Nil	1,49,250
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total</b>	<b>Nil</b>	<b>1,49,250</b>	<b>Nil</b>	<b>1,49,250</b>

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give details)
<b>A.COMPANY</b>					
Penalty	-	-	-	-	-

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B.DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C.OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For & on behalf of the Board of Director of  
Jyot International Marketing Trading Limited

Date: 14/08/2021  
Place: Ahmedabad

SD/-  
Priti Shah  
CFO & Director  
DIN: 03548974

SD/-                      SD/-  
Jayesh Shah          Alisha Samdani  
Managing Director    Company Secretary  
DIN: 03548968 & Compliance Officer

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## ANNEXURE-D

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **ROLE OF NON-BANKING FINANCIAL COMPANIES IN ECONOMIC DEVELOPMENT:**

##### **NBFCs AID IN ECONOMIC DEVELOPMENT:**

NBFCs (Non-Banking Financial Companies) play an important role in promoting inclusive growth in the country, by catering to the diverse financial needs of bank excluded customers. Further, NBFCs often take lead role in providing innovative financial services to Micro, Small, and Medium Enterprises (MSMEs) most suitable to their business requirements. NBFCs do play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society. Emergency services like financial assistance and guidance is also provided to the customers in the matters pertaining to insurance. NBFCs are financial intermediaries engaged in the business of accepting deposits delivering credit and play an important role in channelizing the scarce financial resources to capital formation. They supplement the role of the banking sector in meeting the increasing financial needs of the corporate sector, delivering credit to the unorganized sector and to small local borrowers.

##### **MACROECONOMIC OVERVIEW:**

India's GDP growth in FY21 continued on a downward growth trajectory which had begun in Q1FY19. The nation has been facing several structural stresses such as, sluggish private investment for more than six years, significant decline in savings rate for more than seven years and highest unemployment rate in the past 45 years. A broad-based consumption breakdown further accentuated the slowdown. The COVID-19 induced lockdown/social distancing measures started in March 2021 and put 75% of the overall economic activity into standstill.

The slowdown in GDP growth had an adverse impact on Government revenue collections and the COVID-19 induced lockdown further exacerbated the situation. While revenues have suffered, the government expenditures rose significantly on account of additional costs arising from the virus containment efforts and enforcing the lockdown.

Financial markets remained jittery in FY20-21 due to domestic economic slowdown, concerns on fiscal slippage and geopolitical tensions. Weaknesses in overall economic activity also put pressure on business growth of lenders including NBFCs. The spread of COVID-19 in March 2020, further heightened uncertainties for FY20-21.

In response, Governments across the world have unleashed massive fiscal measures to protect economic activity and dramatically strengthen health services and testing. Central banks, too, have initiated multiple monetary and regulatory measures.

##### **INDUSTRY OVERVIEW:**

The NBFC sector continued to grow its share in the financial services industry. Credit growth of scheduled commercial banks (SCBs) continued to moderate throughout FY2021. While the importance of NBFCs in credit intermediation continued to grow, repayment default by a systemically important NBFC in FY 20-21 brought to focus asset-liability mismatches of the sector – where some NBFCs were more impacted than the others.

COVID-19 further accentuated ALM challenges of the NBFC sector. The RBI's moratorium measures for customers is likely to put additional stress on many NBFCs. There is an asymmetry. On one hand, NBFCs have to offer such moratoriums to their customers; while on the other, their market borrowings must be repaid on due dates.

The COVID-19 pandemic is also expected to result in a deterioration in the asset quality of the financial sector. NBFCs too will face similar pressures. Early indicators of non-delinquent customers opting for moratoriums reflect a considerable level of anxiety from customers. It remains to be seen how this anxiety eases when economic activities resume. A long-drawn lockdown or frequent lockdowns of economic activities may require the RBI to frame forbearance policies for impacted borrowers like a comprehensive one-time restructuring of loans without impacting asset classification. Such a one-time restructuring framework would enable financial sector to continue to lend and also provide customers adequate time to recover from the economic crisis and honour their obligations.

#### **OPPORTUNITIES, THREATS, RISKS, CONCERNS, PERFORMANCE AND OUTLOOK:**

RBI introduced a liquidity coverage ratio (LCR) requirement for all NBFCs with AUM of H 5,000 crore and above. The LCR regulation mandates NBFCs to maintain a minimum level of high-quality liquid assets to cover expected net cash outflows in a stressed scenario. The regulation also stipulates that NBFCs should attain LCR of 100% in a phased manner over a period of four years starting December 2020. It is a welcome regulatory change and will significantly strengthen ALM profile of the NBFC sector.

The unprecedented health scare caused by COVID-19 which led to a countrywide lockdown is going to have a varying impact on different sectors of the economy. Salaried individuals may have to contend with a scenario of reduced income and/or job losses. Corporates, SMEs and MSMEs will struggle on account of reduced economic activities and business rhythm that is no longer efficient due to severe disruption in both demand and supply. All these will lead to major cash flow constraints and erosion in the asset value. These developments will, in turn, severely test the risk management framework across financial sector; and we will be no exception.

To provide relief on debt servicing obligations, the RBI has permitted financial institutions to offer moratorium to their borrowers on installments falling due between 1 March 2020 to 31 May 2020. With uncertainties about the pace of easing of the lockdown restrictions, the time needed to restart the economy and attaining some level of normalcy, the servicing of debt obligation by these customers need to be monitored closely.

An analysis of the customer segments seeking moratorium and their past repayment behavior reflects heightened anxiety from customer. This is borne out by our observation that nearly two-thirds of the customers seeking moratorium are those who had an impeccable repayment track record prior to COVID-19. Expectations of elevated default on timely payment of instalments and collection related constraints are likely to result in higher credit costs than witnessed hitherto.

We identify various operational risks inherent in its business model. These cover risks of loss resulting from inadequate or failed internal process, people and systems, or external events. It has a dedicated pillar – the Operational Risk Management Framework – to effectively identify, measure, report, monitor and control such operational risks.

As there have wide scope of expansions for the NBFC in finance sector in India, NBFCs are now become crucial way for getting investment to other sector of markets. Along with the facilities such as investment NBFCs are now have a new opportunities as per the new RBI norms which are strictly followed by all the NBFCs.

In the backdrop of a growing economy, NBFCs will continue to grow in the financial ecosystem and create meaningful financial inclusion and further the government agenda of 'Make in India' and 'Start-Up India'

#### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The financial performance of the Company for the year 2020-21 is described in the Directors Report under the head of 'Operation'.

#### **SEGMENT WISE PERFORMANCE:**

The Company has only one segment i.e. NBFC - Investment and loan Company.

#### **INTERNAL CONTROL SYSTEMS AND ADEQUACY:**

The Internal Control Systems and their Adequacy of the company for the year 2020-21 is described in the Directors Report under the head of 'Internal Control Systems And Their Adequacy'.

#### **HUMAN RESOURCE DEVELOPMENT/INDUSTRIAL RELATIONS:**

Driven by the Group's visionary leadership during the year, training programs are conducted to facilitate competency development both functional and behavioral for harmonious and cordial Industrial relations. The knowledge and skill enhancement programme were conducted for the employees. No operating days were lost due to strike, lock out etc. Human Resources Development, in all its aspects like training safety and social values are under constant focus of the management.

We responded swiftly to the COVID-19 outbreak by adopting various measures to ensure health and safety of our employees. We cancelled all physical trainings and conferences and took extensive precautions like sanitisation of offices, availability of hand sanitisers and masks and operations in multiple shifts to ensure lesser number of staff – thus enabling social distancing. We have readied our offices to further ensure health protocols, such as making operational our Central Emergency Service Desk (CESD) into a 24x7 helpline, continuous communication on protection and social distancing, and self-declaration surveys for employees on their health status.

#### **CAUTIONARY STATEMENT:**

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, political situation, natural calamities etc. over which the Company does not have any direct control.

**For & on behalf of the Board of Director of  
Jyot International Marketing Trading Limited**

**Date: 14/08/2021**

**Place: Ahmedabad**

**Sd/-  
Priti Shah  
CFO & Director  
DIN: 03548974**

**Sd/-  
Jayesh Shah  
Managing Director**     **SD/-  
Alisha Samdani  
Company Secretary  
DIN: 03548968**

# **Independent Auditor's Report on the Standalone Ind AS Financial Statements**

To the Members of **Jyot International Marketing Limited**.

## **Opinion**

We have audited the accompanying standalone Ind AS financial statements of Jyot International Marketing Limited ('the Company'), which comprise the Balance sheet as at 31 March 2021, the Statement of Profit and Loss, including the statement of other comprehensive income, the Cash Flow Statement and the statement of changes in Equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its profit including comprehensive income, its cash flows and its statement of change in equity for the year ended on that date.

## **Basis for opinion**

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone Ind AS financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements, subject to the following qualification:

- The company has made an investment in quoted Equity Shares at a cost / book value of Rs.385525/-, as at 31/03/2021, however the Market Value of these shares were only Rs.78647/- and hence the Company is required to make provision of Rs. 306878/- for diminution in the value of shares as on 31/03/2021, and hence to that extent the profit is over stated by Rs. 306878/-
- The company has booked total interest income of Rs.8136924/- during the year on Loans & Advances, however out of that amount only Rs.694620/- have been recovered during F Y 2020-21
- The company has not deposited Tax Deducted at Source amounting to Rs.691743/- for F Y 2018-19, Rs.439181/- for F Y 2019-20 and Rs.230613/- for F Y 2020-21, which are outstanding as on 31/03/2021

## **Emphasis of matter**

During the Financial Year, company has not charged and accounted interest income on some of the loans and advances granted. Our opinion is not modified in respect of this matter.

## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended 31 March 2021. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

### **Impairment of financial assets as at balance sheet date (expected credit losses)**

Ind AS 109 requires the Company to provide for impairment of its loan receivables (designated at amortised cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.

In the process, a significant degree of judgment has been applied by the Management for:

- Staging of loans and advances [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories];
- Grouping of borrowers based on homogeneity by using appropriate statistical techniques;
- Estimation of behavioral life;
- Determining macro-economic factors impacting credit quality of receivables;
- Estimation of losses for loan and advances with no/minimal historical defaults.

### **How our Audit addressed the key Audit matters**

- Read and assessed the company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the
- Governance framework approved by the Board of Directors.
- Evaluate the reasonableness of the management estimates by understanding the process of ECL estimates and related assumption.
- Assessed the criteria for staging of loans and advances based on their past due status to check compliance with requirement of Ind AS 109
- Assessed the additional considerations
- Assessed disclosures included in the standalone Ind AS financial statements in respect of expected credit losses.

## **Other information**

The other information comprises the information included in the Annual report but does not include the standalone Ind AS financial statements and our auditor's report thereon. The Company's Board of Directors is responsible for the other information.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and those charged with governance for the standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.



## **Auditor's responsibilities for the audit of the standalone Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended 31 March 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

- (1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure 1' a statement on the matters specified in paragraphs 3 and 4 of the Order.
- (2) As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in 'Annexure 2' to this report;

- g) In our opinion, the managerial remuneration for the year ended 31 March 2021 has been paid/provided by the Company to its directors if any is in accordance with the provisions of section 197 read with Schedule V to the Act;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
  - (ii) The Company has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad  
Date : 05/07/2021

For, Parag A. Shah & Co.  
Chartered Accountants  
Firm Reg. No.129665W

[Parag A. Shah ]  
PROPRIETOR  
Membership No.047713  
UDIN : 21047713AAAABK1390

**Annexure 1 referred to in paragraph (1) under the heading ‘Report on other legal and regulatory requirements’ of our report of even date**

- (1) The Company does not have any Fixed Assets and accordingly requirement under clause 3(i) of the said order is not applicable to the company and hence not commented upon.
- (2) The Company’s business does not involve inventories and, accordingly, the requirements under clause 3(ii) of the Order are not applicable to the Company and hence not commented upon.
- (3) According to the information and explanation given to us, the company has not granted any loans and advances to companies, firms, limited liability partnership or other parties covered in the register required under section 189 of the Companies Act,2013, and accordingly, the requirements under clause 3(iii) of the Order are not applicable to the Company and hence not commented upon
- (4) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.
- (5) In our opinion and according to the information and explanations given to us, the Company being a non-banking financial company registered with the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- (6) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for the services of the Company.
- (7) Undisputed statutory dues including provident fund, employees’ state insurance, income tax, goods and service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities except the following

<b>Name of the Statute</b>	<b>Nature of Dues</b>	<b>Amount Due</b>	<b>Period</b>	<b>Amount Paid</b>
Income Tax Act,1961	Tax Deducted at Source	691743/-	F Y 2018-19	Nil
Income Tax Act,1961	Tax Deducted at Source	439181/-	F Y 2019-20	Nil
Income Tax Act,1961	Tax Deducted at Source	230613/-	F Y 2020-21	9375/-

- (8) In our opinion and according to the information and explanations given by the Management, the Company has not defaulted in repayment of loans or borrowings to a financial institution or bank or dues to debenture holders.
- (9) The company has not disclosed during the year any undisclosed income of any previous year and accordingly reporting under this clause is not required to be reported.

- (10) According to the information and explanations given by the Management, the Company has not raised any money by way of initial public offer or further public offer.
- (11) Based upon the audit procedures performed for the purpose of reporting on the true and fair view of the financial statements and according to the information and explanations given by the Management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (12) According to the information and explanations given by the Management, the managerial remuneration has been paid/provided if any is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (13) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (14) According to the information and explanations given by the Management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (15) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any private placement of equity shares during the year.
- (16) The company has placed internal audit system, commensurate with the size and nature of its business.
- (17) According to the information and explanations given by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act.
- (18) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934. However the Certificate of Registration with RBI is not available for verification.

Place : Ahmedabad  
Date : 05/07/2021

For, Parag A. Shah & Co.  
Chartered Accountants  
Firm Reg. No.129665W

[Parag A. Shah ]  
PROPRIETOR  
Membership No.047713  
UDIN : 21047713AAAABK1390

## **Annexure 2 referred to in paragraph 2(f) under the heading ‘Report on other legal and regulatory requirements’ of our report of even date**

### **Report on Internal Financial Controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (the ‘Act’)**

We have audited the internal financial controls over financial reporting of Jyot International Marketing Limited (the ‘Company’) as of 31 March 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s responsibility for internal financial controls**

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor’s responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting with reference to these standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements.

#### **Meaning of internal financial controls over financial reporting with reference to these Standalone Ind AS financial statements**

A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these standalone Ind AS financial statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone Ind AS financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone Ind AS financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these standalone Ind AS financial statements and such internal financial controls over financial reporting with reference to these standalone Ind AS financial statements were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad  
Date : 05/07/2021

For, Parag A. Shah & Co.  
Chartered Accountants  
Firm Reg. No.129665W

[Parag A. Shah ]  
PROPRIETOR  
Membership No.047713  
UDIN : 21047713AAAABK1390



**JYOT INTERNATIONAL MARKETING LIMITED****[CIN: L65910GJ1989PLC012064]****Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054****Balance Sheet as at 31st March, 2021****(Amount in Rs.)**

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and Cash Equivalents	3	2,840,448	71,756
Trade Receivables	4	3,659,836	4,018,082
Loans and Advances	5	157,279,092	190,642,161
Investments	6	10,409,405	10,409,405
		<b>174,188,781</b>	<b>205,141,404</b>
<b>Non-Financial Assets</b>			
Property, Plant and Equipment		-	-
Other Non-Financial Assets	7	1,577,941	1,490,992
		<b>1,577,941</b>	<b>1,490,992</b>
<b>Total Assets</b>		<b>175,766,722</b>	<b>206,632,396</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Financial Liabilities</b>			
Borrowing	8	136,102,660	167,284,400
Other Financial Liabilities	9	2,057,067	2,256,747
		<b>138,159,727</b>	<b>169,541,147</b>
<b>Non-Financial Liabilities</b>			
Deferred Tax Liabilities		24,460	24,460
Provisions	10	532,548	24,500
		<b>557,008</b>	<b>48,960</b>
<b>Equity</b>			
Equity Share Capital	11	31,219,000	31,219,000
Other Equity	12	5,830,987	5,823,289
		<b>37,049,987</b>	<b>37,042,289</b>
<b>Total Liabilities and Equity</b>		<b>175,766,722</b>	<b>206,632,396</b>
Significant Accounting Policies	2		

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah & Co  
Chartered Accountants  
Firm Reg No. 129665W

Parag A. Shah  
(Proprietor)  
Membership No. 047713

Place : Ahmedabad  
Date : 05/07/2021

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968

Priti Shah  
Chief  
Financial Officer

Ilesh Nikhare  
Director  
DIN - 07438073

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

**Statement of Profit & Loss for the Year ended on 31st March, 2021**

(Amount in Rs.)

Particulars	Note No.	2020-2021	2019-2020
<b>Revenue from operations</b>			
Interest Income	13	8,136,924	8,187,534
<b>Total Revenue from Operations</b>		<b>8,136,924</b>	<b>8,187,534</b>
Other Income	14	1,177,035	627,000
<b>Total Income</b>		<b>9,313,959</b>	<b>8,814,534</b>
<b>Expenses</b>			
Finance Cost	15	6,258,561	4,391,817
Employee Benefit Expenses	16	233,540	419,708
Depreciation and amortisation cost		-	-
Other Expenses	17	2,774,160	3,909,297
<b>Total expenses</b>		<b>9,266,261</b>	<b>8,720,822</b>
<b>Profit before Tax</b>		<b>47,698</b>	<b>93,712</b>
<b>Tax expense</b>			
Current Tax		40,000	24,500
Deferred Tax		-	-
<b>Total Tax Expenses</b>		<b>40,000</b>	<b>24,500</b>
<b>Profit After Tax</b>		<b>7,698</b>	<b>69,212</b>
<b>Other Comprehensive Income</b>			
<b>Total Comprehensive Income for the Year</b>		<b>7,698</b>	<b>69,212</b>
<b>Earning Per Equity Share Rs. (FV of Rs.10/- each)</b>			
<b>(Basic and Diluted)</b>		<b>0.00</b>	<b>0.02</b>

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah &amp; Co

Chartered Accountants

Firm Reg No. 129665W

Parag A. Shah

(Proprietor)

Membership No. 047713

Place : Ahmedabad

Date : 05/07/2021

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968Hlesh Nikhare  
Director  
DIN - 07438073Priti Shah  
Chief  
Financial  
Officer

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Amount in Rs.

**Statement of Change in Equity for the Year ended on 31st March 2021**

<b>PARTICULARS</b>	<b>2020-2021</b>	<b>2019-2020</b>
<b>Equity Share Capital</b>		
Balance at the beginning of the year	31219000	31219000
Change in the Equity Share Capital during the year	Nil	Nil
<b>Balance at the end of the year</b>	<b>31,219,000</b>	<b>31,219,000</b>
<b>Other Equity</b>		
<b>a. Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>		
Opening Balance	3,857,938	9,121,803
Add: Net Profit for the year	7,698	69,212
Add / Less : other adjustments	-	(5,319,234)
Less: Appropriations		
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(1,540)	(13,842)
	<b>3,864,096</b>	<b>3,857,938</b>
<b>b. Special Reserve u/s45-IC of the RBI Act, 1934</b>		
Opening Balance	1,965,351	1,951,508
Add: Transfer from Statement of Profit & Loss	1,540	13,842
Closing Balance	<b>1,966,891</b>	<b>1,965,351</b>
<b>Balance at the end of the year</b>	<b>5,830,987</b>	<b>5,823,289</b>

Significant Accounting Policies

0

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah &amp; Co

Chartered Accountants

Firm Reg No. 129665W

Parag A. Shah

(Proprietor)

Membership No. 047713

Place : Ahmedabad

Date : 05/07/2021

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968Priti Shah  
Chief Financial  
OfficerIlesh Nikhare  
Director  
DIN - 07438073

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

**Statement of Cash Flow for the period ended on 31st March, 2021**

(Amount in Rs.)

	Particulars	2020-2021	2019-2020
<b>A</b>	<b>Cash Flow From Operating Activities:</b>		
	Net Profit before Taxation	47,698	93,712
	Adjustment For:		
	Depreciation	-	-
	NPA Provision (Net)	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>47,698</b>	<b>93,712</b>
	Adjustment For:		
	Inventories	-	-
	(Increase) / Decrease in Trade Receivable	358,246	4,050,000
	(Increase) / Decrease in Loans and Advances	33,363,069	(17,426,682)
	(Increase) / Decrease in other Non-Financial Assets	(86,949)	(7,415,474)
	(Increase) / Decrease in other Financial Liabilities	(199,680)	240,417
	(Increase) / Decrease in other Non-Financial Liabilities	508,048	(913,804)
	Cash Generated From Operations	<b>33,990,432</b>	<b>(20,545,292)</b>
	Income Tax Paid	(40,000)	(231,000)
		<b>33,950,432</b>	<b>(20,776,292)</b>
<b>B</b>	<b>Cash Flow From Investment Activities:</b>		
	Acquisition of Fixed Assets	-	-
	Investment in Shares	-	-
	Sale of Assets	-	-
	Bad Debts W/off	-	-
	<b>Net Cash from Investment Activities</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash Flow From Financing Activities:</b>		
	Other Equity	-	5,319,234
	Borrowing	(31,181,740)	16,875,560
	Dividend Paid	-	-
	<b>Net Cash from Financing Activities</b>	<b>(31,181,740)</b>	<b>22,194,794</b>
	<b>Net Increase in Cash and Cash Equivalents</b>	<b>2,768,692</b>	<b>1,418,502</b>
	<b>Cash &amp; Cash Equivalents at the Beginning</b>	<b>71,756</b>	<b>189,268</b>
	<b>Cash &amp; Cash Equivalents at the End</b>	<b>2,840,448</b>	<b>1,607,770</b>
	<b>* Comprises of:</b>		
	<b>(a) Cash on hand</b>	<b>2,033,988</b>	<b>42,078</b>
	<b>(b) Balances with banks</b>		
	(i) In current accounts	806,460	29,678
	(ii) In deposit accounts		
		<b>2,840,448</b>	<b>71,756</b>

## Notes:

- The above Cash Flow Statement has been prepared under "Indirect Method" as set out in AS-3 (R) issued by ICAI.
- Previous year's figures have been regrouped wherever necessary.
- Figures in bracket indicate cash outflows.

As per our report of even date attached.

For, Parag A. Shah & Co  
Chartered Accountants  
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968

Parag A. Shah  
(Proprietor)  
Membership No. 047713

Priti Shah  
Chief  
Financial  
Officer

Ilesh Nikhare  
Director  
DIN - 07438073

Place : Ahmedabad  
Date : 05/07/2021

# ACCOUNTING POLICIES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

## 1. CORPORATE INFORMATION

1.1 Jyot International Marketing Limited is a company limited by shares, incorporated on 29/03/1989. Its Shares are listed on Bombay Stock Exchange Limited. Company is primarily engaged in business of finance and investments.

The company has its registered office situated at Room No.01, 01, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad-380054

1.2 The Company has obtained a Certificate of Registration as Non-Deposit Accepting and Non-Systemically Important Non Banking Financial Company (NBFC) vide Registration No. B.01.00425 dated 16.09.2002

## 2. SIGNIFICANT ACCOUNTING POLICIES

### 2.1 **Basis of preparation:**

- a. These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies ( Indian Accounting Standards ) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act,2013 ( The Act )
- b. The company uses accrual basis of accounting except in case of significant uncertainties.
- c. The financial statements are prepared on a going concern basis. as the management is satisfied that the company shall be able to continue its business for the foreseeable future and no material uncertainty exist that may cast significant doubt on the going concern assumption.
- d. The company prepares and presents its Balance Sheet, the statement of Profit and Loss and the statement of change in Equity in the format prescribed by Division III of Schedule III to the Act. The statement of Cash Flow has been prepared and presented as per the requirement of Ind AS 7 "Statement of Cash Flows"

### 2.2 **Use of Estimates:**

The preparation of financial statements require management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures related to contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Accounting estimates could change from period to period and actual results could differs from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes. Changes in estimates are reflected in the financial statements in the period in which changes are made.

### 2.3 **Revenue Recognition:**

Interest Income is recognized on accrual basis when no significant uncertainty as to its determination or realization exists.

### 2.4 **Fixed Assets:**

- a. **Tangible Assets:**  
The Company does not have any fixed assets during the year under review.
- b. **Intangible Assets:**  
There is no asset in the books of company which can be accounted as intangible assets.

## **2.5 Depreciation, Amortization and Depletion:**

### **a. Tangible Assets:**

The Company does not have any fixed assets during the year under review.

### **b. Intangible Assets:**

There is no intangible asset in the books of company.

## **2.6 Investments:**

a. Investments are long term investments and are stated at cost and provision is not made for diminution in the value of quoted Equity Shares. Profit or Loss on sale of investments is recorded at the time of transfer of title from the Company.

b. Investment in subsidiary is recognized at cost and are not adjusted to fair value at the end of each reporting period, as allowed by Ind AS 27 " Separate Financial Statement " Cost of investment represents amount paid for acquisition of the said investments.

## **2.7 Borrowing Costs:**

Borrowing Costs represent the amount of interest expenses payable on Unsecured Loan taken and accepted by the Company, the same is accounted on accrual basis

## **2.8 Employees' Benefits:**

The provisions of Provident Fund Act,1952 and Payment of Gratuity Act, 1972 are not applicable to the Company at present.

## **2.9 Taxes on Income:**

a. Taxes on income are accounted in the same period to which the revenue and expenses relate.

b. Provision for Current Income Tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed thereunder.

c. Deferred Tax is the tax effect of timing differences. The timing differences are differences between the taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

## **2.10 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS**

There are no transactions in foreign currency during the year.

## **2.11 Contingencies and Provisions:**

a. Provisions are recognized when there is a present obligation as a result of past events, where it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

b. Contingent Liabilities are recognized only when there is a possible obligation arising from

c. past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of obligation cannot be made  
Contingent assets are not recognized in the financial statements. future events, not wholly within the control of the Company or where any present obligation cannot be measure in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements.

**2.12 Cash Flow Statements:**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information

# ACCOUNTING NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

## 18. NOTES TO ACCOUNTS:

Particulars	2020-21(Rs.)	2019-20(Rs.)
(a) <b>PAYMENT TO AUDITORS</b>		
(i) For service as auditors	125000	140000
(ii) For Company matters	0	0
(iii) For Others Services	0	10000
<b>Total</b>	<b>125000</b>	<b>150000</b>
(b) As the Company is engaged in only one segment of finance and investment business, there are no separate reportable segments as per Accounting Standard (AS-17) of segment reporting.		
(c) <b>RELATED PARTY DISCLOSURE</b>		
Investment in Equity Shares of Efficient Tie-up Pvt Ltd A Subsidiary Company	2090380	2090380

(d) **EARNINGS PER SHARE**  
**BASIC EPS**

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

**DILUTED EPS**

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

PARTICULARS	31/03/2021	31/03/2020
Profit/(Loss) attributable to the Shareholders (Rs.) (A)	7698	69212
Basic/Weighted average number of Equity Shares outstanding during the year (B)	3121900	3121900
Nominal value of Equity Share(Rs.)	10	10
Basic/Diluted Earning per share (Rs.)	0.00	0.02



- (e) Previous year's figures have been regrouped and rearranged wherever necessary.
- (f) The balances of Unsecured Loans ( Liabilities ) and Loans & Advances ( Assets ) shown in Financial Statements are subject to the confirmation and consequential adjustment if any.
- (g) In the opinion of the Board of Directors current assets, loans and advances are stated at the realizable value in the ordinary course of business.

Notes on Accounts forms an integral part of accounts.

**For, Parag A. Shah & Co.**  
**Chartered Accountants**  
**Firm Reg. No. 129665W**

**For and on behalf of the Board of directors of**  
**Jyot International Marketing Limited**

**Parag A. Shah**  
**(Proprietor)**

<b>Jayesh Shah</b>	<b>Priti Shah</b>	<b>Ilesh Nikhare</b>
<b>Managing Director</b>	<b>Chief Financial</b>	<b>Director</b>
<b>(DIN:03548968)</b>	<b>Officer</b>	<b>(DIN:07438073)</b>

**Membership No. 047713**

**Date: 05/07/2021**

**Place: Ahmedabad**

**Date: 05/07/2021**

**Place: Ahmedabad**

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

**Notes Forming Part of the Financial Statement as at 31st March,2021**

(Amount in Rs.)

PARTICULARS	As At March 31, 2021	As At March 31, 2020		
<b>NOTE 10</b>				
<b>PROVISIONS</b>				
Provision for Standard Assets	468,048			
Provision for Taxation	64,500	24,500		
<b>TOTAL</b>	<b>532,548</b>	<b>24,500</b>		
<b>NOTE 11</b>				
<b>EQUITY SHARE CAPITAL</b>				
<b>Authorised</b>				
40,00,000 (40,00,000) Equity Shares of Rs.10/- each	40,000,000	40,000,000		
	40,000,000	40,000,000		
<b>Issued, Subscribed and Fully Paid-up:</b>				
31,21,900 (31,21,900) Equity Shares of Rs.10/- each fully Paid Up	31,219,000	31,219,000		
		-		
<b>TOTAL</b>	<b>31,219,000</b>	<b>31,219,000</b>		
<b>Reconciliation of shares outstanding at the beginning and at the end of the reporting period.</b>				
	<b>March 31, 2021</b>		<b>March 31, 2020</b>	
	<b>No. of Shares</b>	<b>Amt. Rs.</b>	<b>No. of Shares</b>	<b>Amt. Rs.</b>
At the beginning of the period	3,121,900	31,219,000	3,121,900	31,219,000
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Less: Shares bought back/forfeited during the year	Nil	Nil	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	<b>3,121,900</b>	<b>31,219,000</b>	<b>3,121,900</b>	<b>31,219,000</b>
<b>Terms/Rights attached to equity shares</b>				
The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>Particulars</b>	<b>March 31, 2021</b>		<b>March 31, 2020</b>	
Shares held by holding/ultimate holding company/or their subsidiaries/ associates	Nil		Nil	
<b>Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company</b>				
	<b>March 31, 2021</b>		<b>March 31, 2020</b>	
<b>Name of the Shareholder</b>	<b>No. of Shares</b>	<b>% of holding</b>	<b>No. of Shares</b>	<b>% of holding</b>
PURNIMA D. GANDHI	303650	9.73%	303650	9.73%
DEEPAK C GANDHI	332451	10.65%	332451	10.65%
As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				
	<b>March 31, 2021</b>		<b>March 31, 2020</b>	
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.	NIL		NIL	
<b>NOTE 12</b>				
<b>OTHER EQUITY</b>				
<b>a. Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>				
Opening Balance	3,857,938		9,121,802	
Add: Net Profit for the year	7,698		69,212	
Add / Less : other adjustments	-		(5,319,234)	
Less: Appropriations				
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(1,540)		(13,842)	
	<b>3,864,096</b>		<b>3,857,938</b>	
<b>b. Special Reserve u/s45-IC of the RBI Act, 1934</b>				
Opening Balance	1,965,351		1,951,508	
Add: Transfer from Statement of Profit & Loss	1,540		13,842	
Closing Balance	<b>1,966,891</b>		<b>1,965,351</b>	
<b>TOTAL</b>	<b>5,830,987</b>		<b>5,823,289</b>	

## JYOT INTERNATIONAL MARKEING LIMITED

[CIN: L65910GJ1989PLC012064]

Notes Forming Part of the Financial Statement as on 31st March,2021

(Amount in Rs.)

PARTICULARS	2020-2021	2019-2020
<b>NOTE 13</b>		
<b>Interest Income</b>	8,136,924	8,187,534
<b>TOTAL</b>	<b>8,136,924</b>	<b>8,187,534</b>
<b>NOTE 14</b>		
<b>Other Income</b>		
Provision for Standard Assets Reversed	1,154,109	-
Sundry Balance W/o	22,926	-
Miscellaneous Income	-	627,000
<b>TOTAL</b>	<b>1,177,035</b>	<b>627,000</b>
<b>NOTE 15</b>		
<b>Financial Cost on borrowing</b>	6,258,561	4,391,817
<b>TOTAL</b>	<b>6,258,561</b>	<b>4,391,817</b>
<b>NOTE 16</b>		
<b>Employee benefits expense</b>		
Employee Salary	233,540	419,708
<b>TOTAL</b>	<b>233,540</b>	<b>419,708</b>
<b>NOTE 17</b>		
<b>Other Expenses</b>		
Audit Exp		
- As Audit Fees	122,500	140,000
- Other	-	10,000
Advertisement Expense	40,915	24,035
Bank Charges	7,184	3,823
Custody Fees	63,405	-
Interest on late Deposit of TDS	129,349	-
Travelling & Conveyance Expenses	-	14,720
Printing & Stationery Exps.	-	36,625
Provision for Standard Assets	1,622,157	-
Security Expenses	54,954	-
Sundry Balance W/o	358,246	-
Administrative & Other Exp	3,000	21,294
Listing Fees	354,000	3,622,600
ROC Filing Charges	9,600	1,200
Professional Fees Exps	8,850	35,000
<b>TOTAL</b>	<b>2,774,160</b>	<b>3,909,297</b>

# **Independent Auditor's Report on the Consolidated Ind AS Financial Statements**

To the Members of Jyot **International Marketing Limited**

## **Opinion**

We have audited the accompanying consolidated Ind AS financial statements of Jyot International Marketing Limited. (hereinafter referred to as 'the Holding Company'), its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group') comprising of the consolidated Balance sheet as at 31 March 2021, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2021, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

## **Basis for opinion**

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements' section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements, subject to the following qualification:

- The Group has made an investment in quoted Equity Shares at a cost / book value of Rs.39635525/-, as at 31/03/2021, however the Market Value of these shares were only Rs.35992397/- and hence the Company is required to make provision of Rs. 3643128/- for diminution in the value of shares as on 31/03/2021, and hence to that extent the profit is overstated by Rs. 3643128/-
- The Group has booked total interest income of Rs.8136924/- during the year on Loans & Advances, however out of that amount only Rs.694620/- have been recovered during F Y 2020-21
- The Group has not deposited Tax Deducted at Source amounting to Rs.691743/- for F Y 2018-19, Rs.439181/- for F Y 2019-20 and Rs.230613/- for F Y 2020-21, which are outstanding as on 31/03/2021

### **Emphasis of matter**

During the Financial Year, Group has not charged and accounted interest income on some of the loans and advances granted. Our opinion is not modified in respect of this matter.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the financial year ended 31 March 2021. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated Ind AS financial statements. The results of audit procedures performed by us, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated Ind AS financial statements.

#### **Impairment of financial assets as at balance sheet date (expected credit losses)**

Ind AS 109 requires the Group to provide for impairment of its loan receivables (designated at amortised cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Group's loans and advances.

In the process, a significant degree of judgment has been applied by the Management for:

- Staging of loans and advances [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories];
- Grouping of borrowers based on homogeneity by using appropriate statistical techniques;
- Estimation of behavioral life;
- Determining macro-economic factors impacting credit quality of receivables;
- Estimation of losses for loan and advances with no/minimal historical defaults.

### **How our Audit addressed the key Audit matters**

- Read and assessed the Group's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors.
- Evaluate the reasonableness of the management estimates by understanding the process of ECL estimates and related assumption.
- Assessed the criteria for staging of loans and advances based on their past due status to check compliance with requirement of Ind AS 109
- Assessed the additional considerations
- Assessed disclosures included in the standalone Ind AS financial statements in respect of expected credit losses

### **Other Information**

The other information comprises the information included in the Annual report but does not include the Consolidated Ind AS financial statements and our auditor's report thereon. The Holding Company's Board of Directors is responsible for the other information.

Our opinion on the Consolidated Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and those charged with governance for the consolidated Ind AS Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's responsibilities for the audit of the consolidated Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group of which we are the independent auditors, to express an opinion on the Consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent Auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated Ind AS financial statements for the financial year ended 31 March 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements;
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;
- d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary companies, none of the directors of the Group's companies, incorporated in India is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary companies, refer to our separate Report in 'Annexure 1' to this report;
- g) In our opinion, the managerial remuneration for the year ended 31 March 2021 has been paid/provided by the Holding Company and its subsidiaries to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated Ind AS financial statements disclose the impact of pending litigations on its consolidated financial position of the Group in its consolidated Ind AS financial statements;
  - ii. The Group has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiaries during the year ended 31 March 2021.

Place : Ahmedabad  
Date : 05/07/2021

For, Parag A. Shah & Co.  
Chartered Accountants  
Firm Reg. No.129665W

[Parag A. Shah ]  
PROPRIETOR  
Membership No.047713  
UDIN : 21047713AAAABL2722

## **Annexure 1 referred to in paragraph 2 (f) under the heading ‘Report on other legal and regulatory requirements’ of our report of even date**

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (‘the Act’)**

In conjunction with our audit of the consolidated Ind AS financial statements of Jyot International Marketing Limited. as of and for the year ended 31 March 2021, we have audited the internal financial controls over financial reporting of Jyot International Marketing Limited (hereinafter referred to as the ‘Holding Company’) and its subsidiary company, which are companies incorporated in India, as of that date.

#### **Management’s responsibility for internal financial controls**

The respective Board of Directors of the Holding Company, its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor’s responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

### **Meaning of internal financial controls over financial reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated Ind AS financial statements.

### **Inherent limitations of internal financial controls over financial reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad

Date : 05/07/2021

For, Parag A. Shah & Co.  
Chartered Accountants  
Firm Reg. No.129665W

[Parag A. Shah ]  
PROPRIETOR  
Membership No.047713  
UDIN : 21047713AAAABL2722

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

**Consolidated Balance Sheet as at 31st March, 2021**

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and Cash Equivalents	3	4,912,509	2,184,750
Trade Receivables	4	3,659,836	4,018,082
Loans and Advances	5	218,232,092	244,453,161
Investments	6	50,869,025	57,958,185
		<b>277,673,462</b>	<b>308,614,178</b>
<b>Non-Financial Assets</b>			
Property, Plant and Equipment		-	-
Other Non-Financial Assets	7	1,577,941	1,490,992
		<b>1,577,941</b>	<b>1,490,992</b>
<b>Total Assets</b>		<b>279,251,403</b>	<b>310,105,170</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Financial Liabilities</b>			
Borrowing	8	136,102,660	167,284,400
Other Financial Liabilities	9	2,119,567	2,510,847
		<b>138,222,227</b>	<b>169,795,247</b>
<b>Non-Financial Liabilities</b>			
Deferred Tax Liabilities		24,460	24,460
Provisions	10	583,767	24,500
		<b>608,227</b>	<b>48,960</b>
<b>Equity</b>			
Equity Share Capital	11	31,219,000	31,219,000
Other Equity	12	109,201,949	109,041,963
		<b>140,420,949</b>	<b>140,260,963</b>
<b>Total Liabilities and Equity</b>		<b>279,251,403</b>	<b>310,105,170</b>
Significant Accounting Policies	2		
The accompanying notes form an integral part of the financial statements.			

As per our report of even date attached.

For, Parag A. Shah & Co  
Chartered Accountants  
Firm Reg No. 129665WParag A. Shah  
(Proprietor)  
Membership No. 047713Place : Ahmedabad  
Date : 05/07/2021

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968Priti Shah  
Chief  
Financial OfficerIllesh Nikhare  
Director  
DIN - 07438073

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

**Consolidated Statement of Profit & Loss for the Year ended on 31st March, 2021**

(Amount in Rs.)

Particulars	Note No.	2020-2021	2019-2020
<b>Revenue from operations</b>			
Interest Income	13	8,136,924	8,187,534
<b>Total Revenue from Operations</b>		<b>8,136,924</b>	<b>8,187,534</b>
Other Income	14	1,768,975	1,019,500
<b>Total Income</b>		<b>9,905,899</b>	<b>9,207,034</b>
<b>Expenses</b>			
Finance Cost	15	6,258,561	4,391,817
Employee Benefit Expenses	16	581,940	468,198
Depreciation and amortisation cost		-	-
Other Expenses	17	2,814,193	3,927,934
<b>Total expenses</b>		<b>9,654,694</b>	<b>8,787,950</b>
<b>Profit before Tax</b>		<b>251,205</b>	<b>419,084</b>
<b>Tax expense</b>			
Current Tax		91,219	24,500
Deferred Tax		-	-
<b>Total Tax Expenses</b>		<b>91,219</b>	<b>24,500</b>
<b>Profit After Tax</b>		<b>159,986</b>	<b>394,584</b>
<b>Other Comprehensive Income</b>			
		-	-
<b>Total Comprehensive Income for the Year</b>		<b>159,986</b>	<b>394,584</b>
<b>Earning Per Equity Share Rs. (FV of Rs.10/- each)</b>			
<b>(Basic and Diluted)</b>		0.05	0.13

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah &amp; Co

Chartered Accountants

Firm Reg No. 129665W

Parag A. Shah

(Proprietor)

Membership No. 047713

Place : Ahmedabad

Date : 05/07/2021

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968Ilesh Nikhare  
Director  
DIN - 07438073Priti Shah  
Chief  
Financial  
Officer

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Amount in Rs.

**Consolidated Statement of Change in Equity for the Year ended on 31st March 2021**

<b>PARTICULARS</b>	<b>2020-2021</b>	<b>2019-2020</b>
<b>Equity Share Capital</b>		
Balance at the beginning of the year	31219000	31219000
Change in the Equity Share Capital during the year	Nil	Nil
<b>Balance at the end of the year</b>	<b>31,219,000</b>	<b>31,219,000</b>
<b>Other Equity</b>		
<b>a. Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>		
Opening Balance	4,251,038	9,189,529
Add: Net Profit for the year	159,986	394,584
Add / Less : other adjustments	-	(5,319,234)
Less: Appropriations		
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(1,540)	(13,842)
Closing Balance	<b>4,409,484</b>	<b>4,251,038</b>
<b>b. Special Reserve u/s45-IC of the RBI Act, 1934</b>		
Opening Balance	1,965,350	1,951,508
Add: Transfer from Statement of Profit & Loss	1,540	13,842
Closing Balance	<b>1,966,890</b>	<b>1,965,350</b>
<b>c. Capital Reserve on Consolidation</b>	<b>102,825,575</b>	<b>102,825,575</b>
<b>Balance at the end of the year</b>	<b>109,201,949</b>	<b>109,041,963</b>

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached.

For, Parag A. Shah & Co  
Chartered Accountants  
Firm Reg No. 129665W

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968Parag A. Shah  
(Proprietor)  
Membership No. 047713Priti Shah  
Chief Financial  
OfficerIlesh Nikhare  
Director  
DIN - 07438073Place : Ahmedabad  
Date : 05/07/2021



**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

**Consolidated Statement of Cash Flow for the period ended on 31st March, 2021**

(Amount in Rs.)

	Particulars	2020-2021	2019-2020
<b>A</b>	<b>Cash Flow From Operating Activities:</b>		
	Net Profit before Taxation	251,205	419,084
	Adjustment For:		
	Depreciation	-	-
	NPA Provision (Net)	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>251,205</b>	<b>419,084</b>
	Adjustment For:		
	Inventories	-	-
	(Increase) / Decrease in Trade Receivable	358,246	-
	(Increase) / Decrease in Loans and Advances	26,221,069	(9,309,425)
	(Increase) / Decrease in other Non-Financial Assets	(86,949)	8,880,103
	(Increase) / Decrease in other Financial Liabilities	(391,280)	(569,299)
	(Increase) / Decrease in other Non-Financial Liabilities	559,267	(211,696)
	Cash Generated From Operations	<b>26,911,558</b>	<b>(791,233)</b>
	Income Tax Paid	(91,219)	(24,500)
		<b>26,820,339</b>	<b>(815,733)</b>
<b>B</b>	<b>Cash Flow From Investment Activities:</b>		
	Acquisition of Fixed Assets	-	-
	Investment in Shares	7,089,160	-
	Sale of Assets	-	-
	Bad Debts W/off	-	-
	<b>Net Cash from Investment Activities</b>	<b>7,089,160</b>	<b>-</b>
<b>C</b>	<b>Cash Flow From Financing Activities:</b>		
	Other Equity	-	(5,319,234)
	Borrowing	(31,181,740)	6,512,636
	Dividend Paid	-	-
	<b>Net Cash from Financing Activities</b>	<b>(31,181,740)</b>	<b>1,193,402</b>
	<b>Net Increase in Cash and Cash Equivalents</b>	<b>2,727,759</b>	<b>377,669</b>
	<b>Cash &amp; Cash Equivalents at the Beginning</b>	<b>2,184,750</b>	<b>1,807,081</b>
	<b>Cash &amp; Cash Equivalents at the End</b>	<b>4,912,509</b>	<b>2,184,750</b>
	<b>* Comprises of:</b>		
	<b>(a) Cash on hand</b>	<b>4,070,386</b>	<b>2,063,777</b>
	<b>(b) Balances with banks</b>		
	(i) In current accounts	842,123	120,973
	(ii) In deposit accounts		
		<b>4,912,509</b>	<b>2,184,750</b>

Notes:

- The above Cash Flow Statement has been prepared under "Indirect Method" as set out in AS-3 (R) issued by ICAI.
- Previous year's figures have been regrouped wherever necessary.
- Figures in bracket indicate cash outflows.

As per our report of even date attached.

For, Parag A. Shah & Co  
Chartered Accountants  
Firm Reg No. 129665W

Parag A. Shah  
(Proprietor)  
Membership No. 047713

Place : Ahmedabad  
Date : 05/07/2021

On behalf of the Board of Directors

Jayesh Shah  
Managing Directors  
DIN - 03548968

Illesh Nikhare  
Director  
DIN - 07438073

Priti Shah  
Chief  
Financial  
Officer

# **ACCOUNTING POLICIES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021**

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## **1. CORPORATE INFORMATION**

1.1 Jyot International Marketing Limited ( The Parent Company ) is a company limited by shares, incorporated on 29/03/1989. Its Shares are listed on Bombay Stock Exchange Limited. Company is primarily engaged in business of finance and investments.

The Parent Company has its registered office situated at Room No.01, 01, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad-380054

The Parent Company has obtained a Certificate of Registration as Non-Deposit Accepting and Non-Systemically Important Non Banking Financial Company (NBFC) vide Registration No. B.01.00425 dated 16.09.2002

1.2 Efficient Tie-up Private Limited ( The Subsidiary Company ) is a company limited by shares, incorporated on 26/08/2011. The company is primarily engaged in the business of broking.

The Parent & its Subsidiary hereinafter collectively referred to as the Group.

## **2. SIGNIFICANT ACCOUNTING POLICIES**

### **2.1 Basis of preparation:**

- a. The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies ( Indian Accounting Standards ) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act,2013 ( The Act ) along with other provision of the Act.
- b. The Group uses accrual basis of accounting except in case of significant uncertainties.
- c. The financial statements of the Groups are prepared on a going concern basis. as the management is satisfied that the company shall be able to continue its business for the foreseeable future and no material uncertainty exist that may cast significant doubt on the going concern assumption.
- d. The Group prepares and presents its Balance Sheet, the statement of Profit and Loss and the statement of change in Equity in the format prescribed by Division III of Schedule III to the Act. The statement of Cash Flow has been prepared and presented as per the requirement of Ind AS 7 "Statement of Cash Flows"

### **2.2 Principal of Consolidation:**

- a. The Parent Company holds the 2090380 shares having face value of Rs.10 each in its Subsidiary Company. Hence, the Company has presented consolidated financial statement with this report for the year under review.
- b. The Consolidated Financial Statements incorporate the Financial Statements of the Parent Company and its Subsidiary Company.

### **2.3 Use of Estimates:**

The preparation of Group's financial statements require management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures related to contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Accounting estimates could change from period to period and actual results could differs from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes. Changes in estimates are reflected in the financial statements in the period in which changes are made.

### **2.4 Revenue Recognition:**

The Group recognized Interest & Commission Income on accrual basis when no significant uncertainty as to its determination or realization exists.

### **2.5 Fixed Assets:**

#### **a. Tangible Assets:**

The Group does not have any fixed assets during the year under review.

#### **b. Intangible Assets:**

There is no asset in the books of Group which can be accounted as intangible assets.

### **2.6 Depreciation, Amortization and Depletion:**

#### **a. Tangible Assets:**

The Group does not have any fixed assets during the year under review.

#### **b. Intangible Assets:**

There is no intangible asset in the books of Group.

### **2.7 Investments:**

Investments made by the Group are long term investments and are stated at cost and provision is not made for diminution in the value of quoted Equity Shares. Profit or Loss on sale of investments is recorded at the time of transfer of title from the Company.

### **2.8 Borrowing Costs:**

Borrowing Costs represent the amount of interest expenses payable on Unsecured Loan taken and accepted by the Group, the same is accounted on accrual basis

### **2.9 Employees' Benefits:**

The provisions of Provident Fund Act, 1952 and Payment of Gratuity Act, 1972 are not applicable to the Group at present.

### **2.10 Taxes on Income:**

a. Taxes on income are accounted in the same period to which the revenue and expenses relate.

b. Provision for Current Income Tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed there under.

- c. Deferred Tax is the tax effect of timing differences. The timing differences are differences between the taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

## **2.11 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS**

There are no transactions in foreign currency during the year.

## **2.12 Contingencies and Provisions:**

Provisions are recognized when there is a present obligation as a result of past events, where it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements. future events, not wholly within the control of the Group or where any present obligation cannot be measure in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements.

## **2.13 Cash Flow Statements:**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on available information.

# ACCOUNTING NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2021

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## 18. NOTES TO ACCOUNTS:

Particulars	2020-21(Rs.)	2019-20(Rs.)
(a) <b>PAYMENT TO AUDITORS</b>		
(i) For service as auditors	127500	142500
(ii)For Company matters	0	0
(iii)For Others Services		10000
<b>Total</b>	<b>127500</b>	<b>152500</b>

(b) As the Group is engaged in only one segment of finance and investment business, there are no separate reportable segments as per Accounting Standard (AS-17) of segment reporting.

### (c) **RELATED PARTY DISCLOSURE**

No Related party transactions have been entered by the Group during the year under review.

### (d) **EARNINGS PER SHARE**

#### **BASIC EPS**

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

#### **DILUTED EPS**

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

PARTICULARS	31/03/2021	31/03/2020
Profit/(Loss) attributable to the Shareholders (Rs.) (A)	159986	394585
Basic/Weighted average number of Equity Shares outstanding during the year (B)	3121900	3121900
Nominal value of Equity Share(Rs.)	10	10
Basic/Diluted Earning per share (Rs.)	0.05	0.13

- (e) Previous year's figures have been regrouped and rearranged wherever necessary.
- (f) The balances of Unsecured Loans ( Liabilities ) and Loans & Advances ( Assets ) shown in Financial Statements are subject to the confirmation and consequential adjustment if any.
- (g) In the opinion of the Board of Directors current assets, loans and advances are stated at the realizable value in the ordinary course of business.

Notes on Accounts forms an integral part of accounts.

**For, Parag A. Shah & Co.  
Chartered Accountants  
Firm Reg. No. 129665W**

**For and on behalf of the Board of directors of  
Jyot International Marketing Limited**

**Parag A. Shah  
(Proprietor)**

**Membership No. 047713  
Date: 05/07/2021  
Place: Ahmedabad**

**Jayesh Shah  
Managing  
Director**

**(DIN:03548968)  
Date: 05/07/2021**

**Place: Ahmedabad**

**Priti Shah  
Chief Financial  
Officer**

**Ilesh Nikhare  
Director**

**(DIN: 7438073)**

## JYOT INTERNATIONAL MARKEING LIMITED

[CIN: L65910GJ1989PLC012064]

**Consolidated Notes Forming Part of the Financial Statement as on 31st March,2021**

(Amount in Rs.)

PARTICULARS	2020-2021	2019-2020
<b>NOTE 13</b>		
<b>Interest Income</b>	8,136,924	8,187,534
<b>TOTAL</b>	<b>8,136,924</b>	<b>8,187,534</b>
<b>NOTE 14</b>		
<b>Other Income</b>		
Provision for Standard Assets Reversed	1,154,109	-
<b>Sundry Balance W/o</b>	22,926	-
Miscellaneous Income	-	627,000
Dividend Received	392,500	392,500
Profit on Sale of Investments	199,440	-
<b>TOTAL</b>	<b>1,768,975</b>	<b>1,019,500</b>
<b>NOTE 15</b>		
<b>Financial Cost on borrowing</b>	6,258,561	4,391,817
<b>TOTAL</b>	<b>6,258,561</b>	<b>4,391,817</b>
<b>NOTE 16</b>		
<b>Employee benefits expense</b>		
Employee Salary	529,540	450,198
Directors Remuneration & Sitting Fees	52,400	18,000
<b>TOTAL</b>	<b>581,940</b>	<b>468,198</b>
<b>NOTE 17</b>		
<b>Other Expenses</b>		
Audit Exp		
- As Audit Fees	125,000	142,500
- Other	-	10,000
Advertisement Expense	40,915	24,035
Bank Charges	8,647	3,890
Demat Charges	1,770	1,770
Rates & Taxes	4,300	14,300
Travelling & Conveyance Expenses	-	14,720
Printing & Stationery Exps.	-	36,625
Administrative & Other Exp	3,000	21,294
Listing Fee	-	3,622,600
ROC Filing Charges	9,600	1,200
Custody Fees	63,405	-
Interest on Late Deposit of TDS	129,349	-
Provision for Standard Assets	1,622,157	-
Security Expenses	54,954	-
Sundry Balance W/o	358,246	-
Listing Fees	354,000	-
Professional Fees Exps	38,850	35,000
<b>TOTAL</b>	<b>2,814,193</b>	<b>3,927,934</b>

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

**Consolidated Notes Forming Part of the Financial Statement as at 31st March,2021**

(Amount in Rs.)

PARTICULARS	As At March 31, 2021	As At March 31, 2020
<b>NOTE 03</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	4,070,386	2,063,777
Balances with Banks		
In Current Account	842,123	120,973
<b>TOTAL</b>	<b>4,912,509</b>	<b>2,184,750</b>
<b>NOTE 4</b>		
<b>TRADE RECEIVABLES</b>		
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	3,659,836	4,018,082
Outstanding for a period Less than Six months from the date they are due for payment (Unsecured, Considered Good)	-	-
<b>TOTAL</b>	<b>3,659,836</b>	<b>4,018,082</b>
<b>NOTE 5</b>		
<b>LOANS &amp; ADVANCES</b>		
Loans and advances to related parties	-	-
Others		
Inter Corporate Loans and Advances to Others	15,363,315	56,277,288
Loans and Advances to Others	202,868,777	188,175,873
<b>TOTAL</b>	<b>218,232,092</b>	<b>244,453,161</b>
<b>NOTE 6</b>		
<b>INVESTMENT</b>		
<b>NON-CURRENT INVESTMENT</b>		
<b><u>In Equity Shares (Traded, Quoted)</u></b>		
Heera Ispat Limited	385,525	385,525
77105 (77105) Shares of Rs.10/- each fully paid-up		
Navkar Builders Limited	39,250,000	48,117,000
3925000(4817000) Shares of Rs.10/- each fully paid-up		
<b><u>In Equity Shares (Non-Traded, Unquoted)</u></b>		
<b>&gt; In Other Company</b>		
Pravin Spintex Private Limited	5,625,000	5,625,000
75,000 (75,000) Shares of Rs.10/- each fully paid-up		
Imprint Packaging and Printing Limited	1,308,500	1,308,500
130850 (130850) Shares of Rs.10/- each fully paid-up		
Nimbus Infrabuild Private Limited	700,000	700,000
70,000 (70,000) Shares of Rs.10/- each fully paid-up		
Sakshi Barter Private Limited	1,500,000	1,500,000
600 (600) Shares of Rs 10/- each Fully paid up		
Natural Biocon India Limited	-	22,160
(2,21,600) Shares of Rs 10/- each Fully paid up		
Zenith Medicine Pvt Ltd.	300,000	300,000
30,000 (30,000) Shares of RSs 10/- each Fully paid up		
Nupur Adventures Pv Ltd	1,800,000	
180000 Shares of RSs 10/- each Fully paid up		
<b>TOTAL</b>	<b>50,869,025</b>	<b>57,958,185</b>
Aggregate amount of Quoted Investment	39,635,525	48,502,525
Aggregate amount of Unquoted Investment	11,233,500	9,455,660
Aggregate market value of listed and quoted investments*	35,992,397	37,518,815
<b>NOTE 7</b>		
<b>OTHER NON-FINANCIAL ASSETS</b>		
BSE Fee for direct listing	-	-
GST Credit	-	-
TDS Receivable	1,577,941	1,490,992
<b>TOTAL</b>	<b>1,577,941</b>	<b>1,490,992</b>
<b>NOTE 8</b>		
<b>BORROWINGS</b>		
Inter-Corporate Deposits from Others	134,292,273	165,401,513
From Directors	1,810,387	1,882,887
<b>TOTAL</b>	<b>136,102,660</b>	<b>167,284,400</b>
<b>NOTE 9</b>		
<b>OTHER FINANCIAL LIABILITIES</b>		
i) Creditors for Expenses	758,030	704,468
ii)TDS Payable	1,361,537	1,584,779
iii)Other Advances from Related Parties	-	221,600
<b>TOTAL</b>	<b>2,119,567</b>	<b>2,510,847</b>



**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

**Consolidated Notes Forming Part of the Financial Statement as at 31st March,2021**

(Amount in Rs.)

PARTICULARS	As At March 31, 2021		As At March 31, 2020	
<b>NOTE 10</b>				
<b>PROVISIONS</b>				
Provision for Standard Assets	468,048			
Provision for Taxation	115,719		24,500	
<b>TOTAL</b>	<b>583,767</b>		<b>24,500</b>	
<b>NOTE 11</b>				
<b>EQUITY SHARE CAPITAL</b>				
<b>Authorised</b>				
40,00,000 (40,00,000) Equity Shares of Rs.10/- each	40,000,000		40,000,000	
	40,000,000		40,000,000	
<b>Issued, Subscribed and Fully Paid-up:</b>				
31,21,900 (31,21,900) Equity Shares of Rs.10/- each fully Paid Up	31,219,000		31,219,000	
			-	
<b>TOTAL</b>	<b>31,219,000</b>		<b>31,219,000</b>	
<b>Reconciliation of shares outstanding at the beginning and at the end of the reporting period.</b>				
	March 31, 2021		March 31, 2020	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period	3,121,900	31,219,000	3,121,900	31,219,000
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Less: Shares bought back/forfeited during the year	Nil	Nil	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	<b>3,121,900</b>	<b>31,219,000</b>	<b>3,121,900</b>	<b>31,219,000</b>
<b>Terms/Rights attached to equity shares</b>				
The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>Particulars</b>	March 31, 2021		March 31, 2020	
Shares held by holding/ultimate holding company/or their subsidiaries/ associates	Nil		Nil	
<b>Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company</b>				
Name of the Shareholder	March 31, 2021		March 31, 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
PURNIMA D. GANDHI	303650	9.73%	303650	9.73%
DEEPAK C GANDHI	332451	10.65%	332451	10.65%
As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				
	March 31, 2021		March 31, 2020	
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.	NIL		NIL	
<b>NOTE 12</b>				
<b>OTHER EQUITY</b>				
<b>a. Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>				
Opening Balance	4,251,038		9,189,529	
Add: Net Profit for the year	159,986		394,584	
Add / Less : other adjustments	-		(5,319,234)	
Less: Appropriations				
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(1,540)		(13,842)	
	<b>4,409,484</b>		<b>4,251,038</b>	
<b>b. Special Reserve u/s45-IC of the RBI Act, 1934</b>				
Opening Balance	1,965,350		1,951,508	
Add: Transfer from Statement of Profit & Loss	1,540		13,842	
Closing Balance	<b>1,966,890</b>		<b>1,965,350</b>	
<b>c. Capital Reserve on Consolidation</b>	<b>102,825,575</b>		<b>102,825,575</b>	
<b>TOTAL</b>	<b>109,201,949</b>		<b>109,041,963</b>	

Registered Office: Room No. 1, 1, Pandurang Society, Judges Bungalow Road,  
Bodakdev, Ahmedabad, Gujarat - 380054  
CIN: L65910GJ1989PLC012064 Website: [www.jyotinternationalmarketing.co.in](http://www.jyotinternationalmarketing.co.in)  
Email: [jyotimltd@gmail.com](mailto:jyotimltd@gmail.com) , [info@jyotinternationalmarketing.co.in](mailto:info@jyotinternationalmarketing.co.in)

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**ATTENDANCE SLIP**  
**ANNUAL GENERAL MEETING- 30<sup>th</sup> September, 2021 at 10:00 A.M.**

<b>DP Id.</b>		<b>Client Id. / Ben. A/c.</b>	
<b>Folio No.</b>		<b>No. of Shares</b>	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on 30<sup>th</sup> September, 2021 at 10:00 A.M. at Room No. 1, 1, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad, Gujarat - 380054.

\_\_\_\_\_

Full Name of the Shareholder / Proxy (In Block Letter)  
Signature

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**Nomination Form [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]**

**To,**  
**JYOT INTERNATIONAL MARKETING LIMITED**  
Registered Office: Room No. 1, 1, Pandurang Society,  
Judges Bungalow Road, Bodakdev,  
Ahmedabad, Gujarat – 380054.

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) Particulars of the securities (in respect of which nomination is being made)

<b>Nature of Securities</b>	<b>Folio No.</b>	<b>No. of Securities</b>	<b>Certificate No.</b>	<b>Distinctive No</b>

(2) Particulars of nominee/s-

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(3) In case nominee is a minor-

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

**Name:**  
**Address:**  
**Name of the Security Holder (s)**

**Signature Witness with name and address**

JYOT INTERNATIONAL MARKETING LIMITED,  
Room No. 1, 1, Pandurang Society, Judges Bungalow Road,  
Bodakdev, Ahmedabad, Gujarat - 380054

Phone: +91-9099946908

CIN : L65910GJ1989PLC012064

Email : [jyotimltd@gmail.com](mailto:jyotimltd@gmail.com)

Website : [www.jyotinternationalmarketing.co.in](http://www.jyotinternationalmarketing.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.

## ROUTE MAP FOR THE VENUE OF AGM

