

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

(CIN- U27108RJ1995PTC009866)

Regd. Office- 28, SSI Enclave, Shopping Centre, Ambabari
Jaipur – 302 023 (Rajasthan)

Email Id: - director@jajoogroup.com

Phone No.:- 9829068681

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **TWENTY FIFTH ANNUAL GENERAL MEETING** of **JAJOO RASHMI REFRACTORIES PRIVATE LIMITED** will be held on Thursday, 31st December, 2020 at 02:30 P.M. at registered office of the Company situated at 28, SSI Enclave, Shopping Centre, Ambabari, Jaipur – 302 023 (Rajasthan) to transact, with or without modifications, as may be permissible, the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:-
 - (a) The Audited Balance Sheet as at 31st March, 2020
 - (b) Statement of Profit and Loss
 - (c) Directors' Report
 - (d) Auditors Report
 - (e) Cash Flow Statement

SPECIAL BUSINESS:

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

RESOLVED THAT pursuant to Section 149, 152 read with other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company, **Mr. SAURABH JAJU (DIN: 03322241)**, who was appointed as an Additional Director of the Company to hold the office under Section 161 of the Companies Act, 2013 and in respect of whom notice in writing under Section 160 of the Companies Act, 2013 from a member has been received by the Company proposing his candidature as a Director, be and is hereby appointed as a Director of the Company not liable to retire by rotation.

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

RESOLVED THAT pursuant to Section 149, 152 read with other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company, **Mr. SHIVAM JAJU (DIN: 07093223)**, who was appointed as an Additional Director of the Company to hold the office under Section 161 of the Companies Act, 2013 and in respect of whom notice in writing under Section 160 of the Companies Act, 2013 from a member has been received by the Company proposing his candidature as a Director, be and is hereby appointed as a Director of the Company not liable to retire by rotation.

**BY THE ORDER OF BOARD
FOR JAJOO RASHMI REFRACTORIES
PRIVATE LIMITED**

**PLACE: JAIPUR
DATE: 10.12.2020
DAY: THURSDAY**



**Sunil Jaju
(Director)
DIN: 00307952**

NOTES:

1. Any Member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself but a proxy so appointed shall not have any right to speak at the meeting.
2. Proxies in order to be effective should be duly stamped completed & signed and must be deposited at the registered office of the company not less than 48 hours before the meeting.
3. Documents are available for inspection at the registered office of the company during business hours i.e. between 10 a.m. to 6 p.m. on all working days till the date of AGM.

4. Members are requested to bring their copy of the Annual report to the Annual General Meeting.
5. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
6. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by the Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the registration counter at the venue.

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

(CIN- U27108RJ1995PTC009866)

Regd. Office- 28, SSI Enclave, Shopping Centre, Ambabari

Jaipur – 302 023 (Rajasthan)

Email Id: - jajuwork@gmail.com

Phone No.:- 0141-2335816

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting their Twenty Fifth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

1. Financial summary or highlights/Performance of the Company

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Financial Results	For the financial year ended 31st March 2020 (in Rs.)	For the financial year ended 31st March 2019 (in Rs.)
Revenues from Operations	81 94 87 344.12	64 32 13 318.38
Other Income	1 81 90 678.17	93 48 490.37
Total Expenses	79 75 13 503.25	62 24 53 779.53
Net Profit/Loss Before Tax	4 01 64 519.04	3 02 18 417.22
Current tax	69 42 691	65 65 434
Deferred Tax	(7 08 843)	(25 29 333)
Profit/Loss After Tax	3 39 30 671.04	2 61 82 316.22

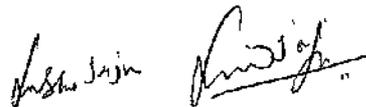
2. Dividend

The Company has not declared any dividend during the year.

3. Reserves

The Board of Directors of the Company decided to carry all profit (loss) after tax under Reserves and Surplus.

4. Brief description of the Company's working during the year/State of Company's affairs



PERFORMANCE: The Revenue from Operation of the Company during the above period is: **Rs. 81 94 87 344.12**

Boards of Directors are trying their best to improve performance of the Company.

FUTURE PROSPECTS: Are bright for the Company

5. Change in the nature of business If any

The Board of Directors of the company has stated that there is no change in the nature of the business of the Company done during the year.

6. 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 are no material changes and commitments which can affect the financial Position of the Company which have occurred between the end of the financial year of the company to which the financial statements relates and the date of the report.

7. 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 are no significant and material orders occurred during the year like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

8. Details in respect of frauds reported by auditors under sub-section 12 of section 143 other than those which are reportable to central government

No such points raised by Auditors in their report for the Company.

9. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

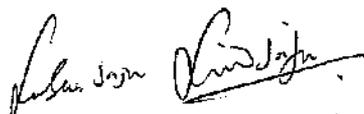
The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed

10. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary, Joint Venture or Associate Company.

11. Secretarial Standards

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



12. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

It is not Applicable on the Company.

13. Deposits

There were no deposits falling under Chapter V of the Act.

14. Statutory Auditors

M/S. Bhandawat & Company. (Chartered Accountants (FRN. 000497C), the Auditor of the company who were re-appointed in the Twenty Fourth Annual General Meeting dated 30.09.2019 for a period of five years and being eligible (as per his confirmation) are to be ratified in the ensuing Annual General Meeting of the company.

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 foregoing amendment, ratification by the Members for continuance of their appointment is not being sought at this AGM.

15. The explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in:-

I. Auditors' Report

There is no qualification, or reservation or adverse mark or disclaimer made by the auditor in his report so the explanations or comments by the Board are not required.

II. Secretarial Audit Report

It is not applicable to the Company.

III. Cost Audit Report

During the year under review, cost audit was not applicable to the Company.

The Company is maintaining proper cost accounts and records as prescribed under section 148 of Companies Act, 2013 read with Companies (Cost Audit and records) Rules, 2014.

16. Share Capital

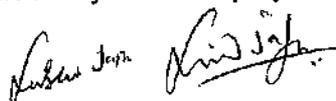
No Equity shares issued during the financial year.

A. Issue of equity shares with differential rights

All equity shares issued in earlier years have equal rights. No equity shares issued with differential rights till date.

B. Issue of sweat equity shares

The Company has not issued any sweat equity shares since incorporation.



C. Issue of employee stock options

The Company has not issued any employee stock options since incorporation.

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

No provision has been made for purchase of company's own shares by employees or by trustees for the benefit of employees from its inception to till date.

17. Extract of the annual return

Pursuant to Section 134 (3) (a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the annual return in Form No. MGT – 9 is hereby enclosed as Annexure-I.

18. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of energy:

(i) the steps taken or impact on conservation of energy; **Use of Latest technology which minimises the use of electricity**

(ii) the steps taken by the company for utilizing alternate sources of energy; **N.A.**

(iii) the capital investment on energy conservation equipments; **Nil**

B. Technology absorption:

(i) the efforts made towards technology absorption; **Using latest technology and upgrading the Plant**

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution; **Reducing the cost by reducing the manual work**

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported; **N.A.**

(b) the year of import; **N.A.**

(c) Whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and **N.A.**

Asst. Insp. Anand Singh

(iv) The expenditure incurred on Research and Development. N.A

C. Foreign exchange earnings and Outgo:

Particular	2020	2019
Earning	53,78,87,465.31/-	29,40,27,744.16/-
Outgo	13,14,46,764.88/-	11,73,32,251.35/-

19. Directors:

A) Changes in Directors and Key Managerial Personnel

There is no change during the year.

B) Declaration by an Independent Director(s) and re- appointment, if any

It is not applicable to the Company.

C) Formal Annual Evaluation

It is not applicable to the Company.

20. Number of meetings of the Board of Directors

The Board has met Six times during the year ended 31st March, 2020.

S. No.	Date of Meeting	Total No. of Directors	No. of Directors Attended
1.	16.05.2019	4	4
2.	23.07.2019	4	4
3.	08.09.2019	4	4
4.	21.10.2019	4	4
5.	28.12.2019	4	4
6.	19.02.2020	4	4

21. Audit Committee

It is not applicable to the Company.

22. Details of establishment of vigil mechanism for directors and employees

It is not applicable to the Company

23. Nomination and Remuneration Committee

It is not applicable to the Company.

24. Particulars of loans, guarantees or investments under section 186

The company has made loans, guarantees or investments covered under section 186 of the Companies Act, 2013 during the year which are disclosed in Form-AOC-4.

25. Particulars of contracts or arrangements with related parties:



All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. 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 and Approval of the Board of Directors & shareholders was obtained wherever required.

The details forming part of the Related Party Transactions in Form No. AOC-2 is annexed herewith as Annexure-II.

26. Managerial Remuneration:

It is not applicable to the Company.

27. Particulars of Employees:

There is no employee receiving remuneration in excess of limits prescribed in sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

28. Secretarial Audit Report

It is not applicable to the Company.

29. Corporate Governance Responsibility (CSR)

It is not applicable to the Company.

30. Risk management policy

Business risk evaluation and management is ongoing process within the Company. The Assessment is periodically examined by the Board.

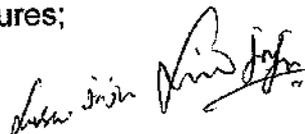
31. Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

There was no case filed during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

32. 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

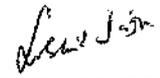
33. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

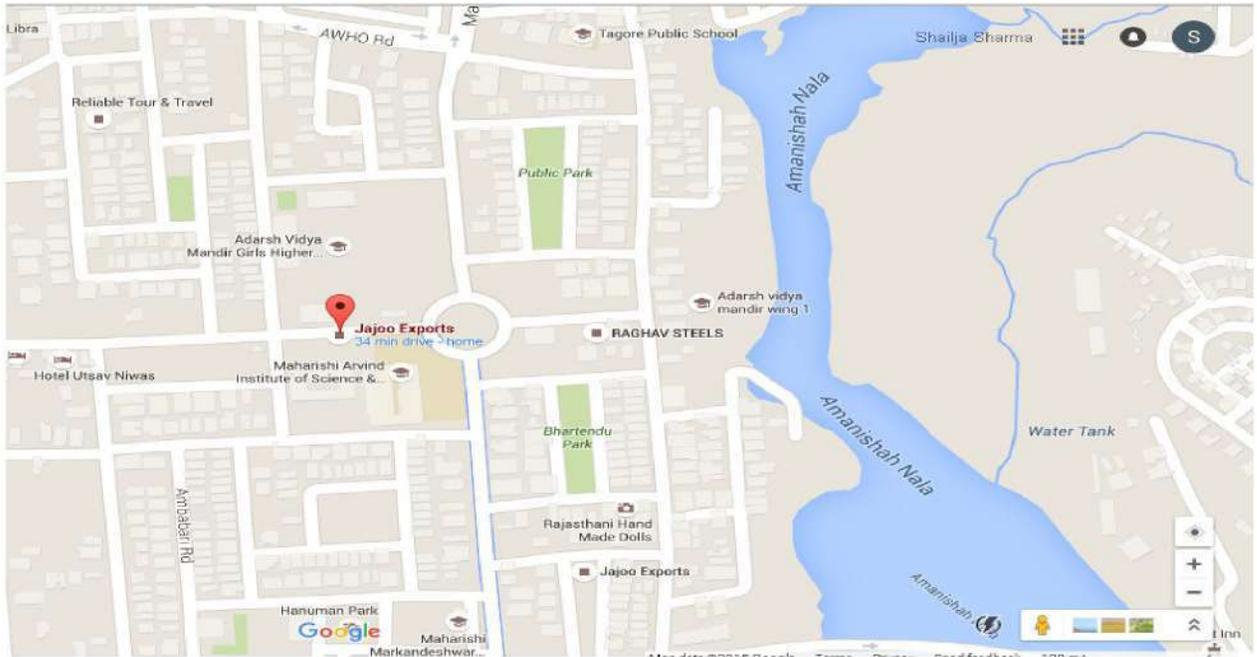
**For and on behalf of the Board of Directors
FOR JAJOO RASHMI REFRACTORIES PRIVATE LIMITED**

**Place: Jaipur
DATE: 10.12.2020**


**SUNIL JAJU
(Director)
DIN: 00307952**


**SUSHIL JAJU
(Director)
DIN: 00307908**

ROUTE MAP OF AGM VENUE



**28, SSI Enclave, Shopping Centre, Ambabari
Jaipur – 302 023 (Rajasthan)**

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
(CIN- U27108RJ1995PTC009866)
Regd. Office- 28, SSI Enclave, Shopping Centre, Ambabari
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Email Id: - jajuwork@gmail.com
Phone No.:- 0141-2335816

ATTENDANCE SLIP

**Twenty Fifth Annual General Meeting on Thursday,
31st Day of December, 2020 at 02:30 P.M.**

Registered Folio No.

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Name of Shareholder/ Proxy

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No. of Shares Held

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I Certify that I am a member/proxy for the member of the company.

I hereby record my presence at Twenty Fifth Annual General Meeting at the Registered Office of the Company situated at 28, SSI Enclave, Shopping Centre, Ambabari, Jaipur – 302 023 on Thursday, 31st Day of December, 2020 at 02:30 P.M.

Signature of Member/ Proxy

NOTES: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

(CIN- U27108RJ1995PTC009866)

Regd. Office- 28, SSI Enclave, Shopping Centre, Ambabari

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Email Id: - jajuwork@gmail.com

Phone No.:- 0141-2335816

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	
Name of the company:	
Registered office:	

Name of the member(s):
Registered address:
Email Id:
Folio No./Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: _____, or failing him
2. Name:
Address:
E-mail Id:
Signature: _____, or failing him
3. Name:
Address:
E-mail Id:
Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the company, to be held on the 31st day of December, 2020 at 02:30 P.M. at the registered office of the Company situated at 28,

SSI Enclave, Shopping Centre, Ambabari, Jaipur – 302 023 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1.	
2.	
3.	

Signed this..... day of..... 20....

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31st March 2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and
rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U27108RJ1995PTC009866
2	Registration Date	18.04.1995
3	Name of the Company	JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNEMENT COMPANY
5	Address of the Registered office & contact details	28, SSI ENCLAVE, SHOPPING CENTRE, AMBABARI, JAIPUR - 302 023 (RAJASTHAN) & Email Id: - director@jajoogroup.com Contact No.: 9829068681
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Mining of felspar and silica minerals including quartz, quartzite and fuch. Quartzite	8997	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A				
2					
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		4,90,550	4,90,550	75.36%		5,31,440	5,31,440	81.64%	8.34%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.		1,09,500	1,09,500	16.82%		1,09,500	1,09,500	16.82%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	6,00,050	6,00,050	92.18%	-	6,40,940	6,40,940	98.46%	6.81%
(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Bank/FI		-	-	0.00%		-	-	0.00%	0.00%
e) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL shareholding of Promoter (A) = (A) (1)+(A) (2)	-	6,00,050	6,00,050	92.18%	-	6,40,940	6,40,940	98.46%	6.81%

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%

h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	21,000	21,000	3.23%	-	10,000	10,000	1.54%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	18,890	18,890	2.90%	-	-	-	0.00%	-100.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	11,000	11,000	1.69%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	50,890	50,890	7.82%	-	10,000	10,000	1.54%	-80.35%
Total Public shareholding (B)= (B) (1) + (B) (2)	-	50,890	50,890	7.82%	-	10,000	10,000	1.54%	-80.35%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	6,50,940	6,50,940	100.00%	-	6,50,940	6,50,940	100.00%	-73.54%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Ram Swaroop Jaju	24,110	3.70%	0	24,100	3.70%	0	-0.04%
2	Sunil Jaju	41,410	6.36%	0	42,610	6.55%	0	2.90%
3	Radha Jaju	9,810	1.51%	0	11,010	1.69%	0	12.23%
4	Swati Jaju	108960	16.74%	0	108960	16.74%	0	0.00%
5	Sushil Jaju	31,000	4.76%	0	32,300	4.96%	0	4.19%
6	Sudhir Jaju	50	0.01%	0	50	0.01%	0	0.00%
7	Nidhi Jaju	75,000	11.52%	0	75,000	11.52%	0	0.00%
8	Suraj Jaju	80,000	12.29%	0	81,300	12.49%	0	1.63%
9	Rashmi Jaju	90,000	13.83%	0	90,000	13.83%	0	0.00%
10	Jajoo EXIM Private Limited	22,000	3.38%	0	22,000	3.38%	0	0.00%
11	Himalaya Commodeal Pvt Ltd	87,500	13.44%	0	87,500	13.44%	0	0.00%
12	Shagun Jaju	30,100	4.62%	0	30,100	4.62%	0	0.00%
13	Shivam Jaju	6000	0.92%	0	6,000	0.92%	0	0.00%
14	Komal Jaju	2000	0.31%	0	2,000	0.31%	0	0.00%
15	Saurabh Jaju	11000	1.69%	0	12,000	1.84%	0	9.09%
16	Ram Swaroop Jaju HUF	0	0.00%	0	1,010	0.16%	0	0.00%
17	Sudhir Jaju HUF	3000	0.46%	0	4,000	0.61%	0	33.33%
18	Sushil Jaju HUF	3000	0.46%	0	4,000	0.61%	0	33.33%
19	Sunil Jaju HUF	3000	0.46%	0	5,000	0.77%	0	66.67%
20	Shubham Jaju	2000	0.31%	0	2,000	0.31%	0	0.00%

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

S. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			6,29,940	96.77%	6,00,050	92.18%
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g.allotment / transfer / bonus/ sweat equity etc):	05.03.2020 and 31.03.2020	Transferred from Sesun Marketing Private Limited (6000 shares) and Anil Panchisia Vasupujya (2000 shares), Mahesh Pachisia (1000 shares), Munna Pachisia (1000 shares), Vikas Pachisia (1000 shares) and from Ram Swaroop Jaju (10 shares)	11,000	1.69%	6,40,940	98.46%
	At the end of the year			6,40,940	98.46%		0.00%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Anil Panchisia Vasupujya						
	At the beginning of the year	-	-	2,000	0.31%	2,000	0.31%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease(e.g.allotment / transfer / bonus/ sweat equity etc):	31.03.2020	Transferred to Sunil Jaju HUF	(2,000)	-0.31%	-	0.00%
	At the end of the year	-	-	-	0.00%	2,000	0.31%
2	Mahesh Pachisia						
	At the beginning of the year	-	-	1,000	0.15%	1,000	0.15%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease(e.g.allotment / transfer / bonus/ sweat equity etc):	31.03.2020	Transferred to Sushil Jaju HUF	(1,000)	-0.15%	-	0.00%
	At the end of the year	-	-	-	0.00%	-	0.00%

3	Vikas Panchisia						
	At the beginning of the year	-	-	1,000	0.15%	1,000	0.15%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease(e.g.allotment / transfer / bonus/ sweat equity etc):	31.03.2020	Transferred to Ram Swaroop Jaju HUF	(1,000)	-0.15%	-	0.00%
	At the end of the year	-	-	-	0.00%	-	0.00%

4	Munna Pachisia						
	At the beginning of the year	-	-	1,000	0.15%	1,000	0.15%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease(e.g.allotment / transfer / bonus/ sweat equity etc):	31.03.2020	Transferred to Sudhir Jaujau HUF	(1,000)	-0.15%	-	0.00%
	At the end of the year	-	-	1,000	0.15%	-	0.00%

5	Sesun Marketing Private Limited						
	At the beginning of the year	-	-	6,000	0.92%	6,000	0.92%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease(e.g.allotment / transfer / bonus/ sweat equity etc):	05.03.2020	Transferred to Sunil Jaju (1200 shares), Radha Jaju (1200 shares), Sushil Jaju (1300 shares), Shivam Jaju (1300 shares) and Saurabh Jaju (1000 shares)	(6,000)	-0.92%	-	0.00%
	At the end of the year	-	-	-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sunil Jaju						
	At the beginning of the year			41,410	6.36%	41,410	6.36%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g.allotment / transfer / bonus/ sweat equity etc):	31.03.2020	Shares Transferred from Anil Panchisia Vasupujya	1,200	0.18%	42,610	6.55%
	At the end of the year			42,610	6.55%		

2	Shivam Jaju						
	At the beginning of the year			6,000	0.92%	4,000	0.61%
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g.allotment / transfer / bonus/ sweat equity etc):	05.03.2020	Shares Transferred from Sesun Marketing Pvt Ltd	1,300	0.20%	7,300	1.12%
	At the end of the year			7,300	1.12%		
3	Sushil Jaju						
	At the beginning of the year			31,000	4.76%	31,000	4.76%
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g.allotment / transfer / bonus/ sweat equity etc):	05.03.2020	Shares Transferred from Sesun Marketing Pvt Ltd	1,300	0.20%	32,300	4.96%
	At the end of the year			32,300	4.96%		
4	Jyoti Jaju						
	At the beginning of the year			-	0.00%	-	0.00%
	Date wise Increase /Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g.allotment / transfer / bonus/ sweat equity etc):				0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	9,60,29,655.67	-	-	9,60,29,655.67
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,60,29,655.67	-	-	9,60,29,655.67
Change in Indebtedness during the financial year				
* Addition	3,88,59,160.48	1,50,15,600.00	-	5,38,74,760.48
* Reduction	-	-	-	-
Net Change	3,88,59,160.48	1,50,15,600.00	-	5,38,74,760.48
Indebtedness at the end of the financial year				
i) Principal Amount	13,48,88,816.15	1,50,15,600.00	-	14,99,04,416.15
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	13,48,88,816.15	1,50,15,600.00	-	14,99,04,416.15

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Shivam Jaju	Sushil Jaju	Jyoti Jaju	Sunil Jaju	
1	Gross salary	930000	690000	1020000	2650000	5290000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					-

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
5	- others, specify	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (A)	9,30,000	6,90,000	10,20,000	26,50,000	52,90,000
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

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

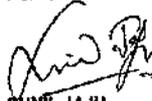
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
		Designation	CEO	CFO	CS
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act,	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
5	- others, specify	-	-	-	-
	Others, please specify	-	-	-	-
	Total	-	-	-	-

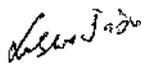
(VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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)
A. COMPANY					
Penalty			N.A.		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			N.A.		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			N.A.		
Punishment					
Compounding					

FOR JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

Date: 10.12.2020
Place: Jaipur


SUNIL JAJU
(Director)
DIN: 00307952


SUSHIL JAJU
(Director)
DIN: 00307908

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies

Form for disclosure of particulars of contracts/arrangements entered into by the company with

1. Details of contracts or arrangements or transactions not at arm's length basis

- (a) Name(s) of the related party and nature of relationship N.A.
(b) Nature of contracts/arrangements/transactions N.A.
(c) Duration of the contracts / arrangements/transactions N.A.
(d) Salient terms of the contracts or arrangements or transactions including the value, if a N.A.
(e) Justification for entering into such contracts or arrangements or transactions N.A.
(f) date(s) of approval by the Board N.A.
(g) Amount paid as advances, if any: N.A.

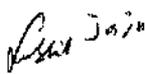
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship N.A.
(b) Nature of contracts/arrangements/transactions N.A.
(c) Duration of the contracts / arrangements/transactions N.A.
(d) Salient terms of the contracts or arrangements or N.A.
(e) Amount paid , if any: N.A.

FOR JAJOO RASHMI REFRACTORIES PRIVATE LIMITED


SUNIL JAJU
(Director)
DIN: 00307952


SUSHIL JAJU
(Director)
DIN: 00307908



Bhandawat and Company
Chartered Accountants

Khetan Bhawan, M.I. Road, Jaipur (Raj.)
Mob. No. +91-9314036650
E-mail: rameshmandhana43@gmail.com

Independent Auditor's Report

To the Members of M/s **JAJOO RASHMI REFRACTORIES PRIVATE LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s Jajoo Rashmi Refractories Private Limited ("the Company")**, which comprising the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Statement, and Cash Flows for the year ended, and notes to 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 financial statements give the information required by the Companies Act, 2013 ('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 Balance Sheet, the state of affairs of Company as at March 31, 2020, Statement of Profit and Loss Account, its **Profit** for the year ended and Cash Flow Statement for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 financial statements.



EMPHASIS OF MATTER

We draw attention to Note No.1 to the financial statements, which describe the economic consequences/disruption the company, is facing as a result of COVID-19 pandemic, which is impacting consumer demand, financial markets, commodity prices and inventory valuation.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

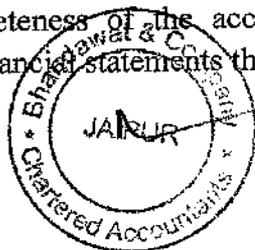
Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company as per the information available with us.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 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 financial statements by the Directors of the Company, as aforesaid.

In preparing the 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 financial statements, including the disclosures, and whether the financial statements represent 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.

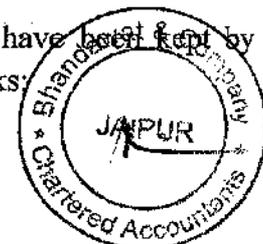
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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 Companies Act 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanation which is 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 appears from our examination of those books;



- c) The Balance Sheet, the statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the **Companies (Account) Rules, 2014**.
- e) On the basis of the written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is more than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, So the **Company is exempted** from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- g) 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, in our opinion and to the best of our information and according to the explanations given to us;
- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Subject to notes on accounts and our report of even date.

For Bhandawat and Company
Chartered Accountants
FRN No. 000497C



CA. Ramesh Chandra Mandhana
Partner
M. No.- 008106
UDIN: - 21008106AAAAAH3893

Place: Jaipur

Date: 10/December/2020



Bhandawat and Company
Chartered Accountants

Khetan Bhawan, M.I. Road, Jaipur (Raj.)
Mob. No. +91-9314036650
E-mail: rameshmandhana43@gmail.com

M/s JAJOO RASHMI REFRACTORIES PRIVATE LIMITED.

Commentary Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of the Company as of and for the year ended March 31, 2020, we are giving commentary report on the internal financial controls over financial reporting of **Jajoo Rashmi Refractories Private Limited** (hereinafter referred to as "Company").

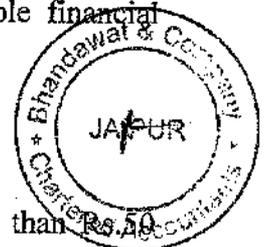
Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 ("the ICAI"). 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

Primarily company's turnover as per last audited financial statements is more than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, So the Company is *exempted from getting an audit opinion* with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

Our responsibility is to give a commentary statement on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

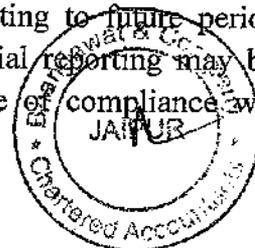
We believe that the information we have obtained is sufficient and appropriate to provide a basis for our commentary statement on the internal financial controls system over financial reporting of the Company.

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 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 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

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.

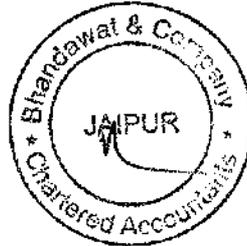


Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company have, 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 March 31, 2020, based on the internal control over financial reporting criteria established by the respective companies 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.

Subject to notes on accounts and our report of even date.

For Bhandawat and Company
Chartered Accountants
FRN No. 000497C



R. Chandra
CA. Ramesh Chandra Mandhana
Partner
M. No.- 008106
UDIN: - 21008106AAAAAH3893

Place: Jaipur
Date: 10/December/2020



Bhandawat and Company
Chartered Accountants

Khetan Bhawan, M.I. Road, Jaipur (Raj.)

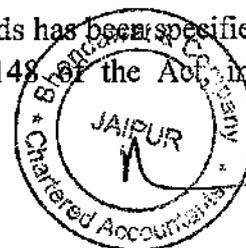
Mob. No. +91-9314036650

E-mail: rameshmandhana43@gmail.com

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under 'Report on other legal and regulatory requirements section of Independent Auditor's Report to the members of M/S Jajoo Rashmi Refractories Private Limited on the financial statements for the year ended 31st March 2020:

1. In respect of company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
 - (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. As explained to us, Inventories have been physically verified during the year by the management at reasonable intervals. No Material discrepancies was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanation given to us, during the year the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, the provisions of clause (ii)a to (iii)c of paragraph 3 of the Order is not applicable to Company.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans and investments.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act in respect of the activities carried on by the company.



7. In respect of Statutory dues:

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing *undisputed statutory dues* including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, *no undisputed amounts payable* in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Service Tax, Provident Fund, Employees State Insurance outstanding on account of any dispute except as given below;

8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues and not defaulted in the repayment of dues to banks. The Company has taken loan from financial institutions and has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Subject to notes on accounts and our report of even date.

For Bhandawat and Company
Chartered Accountants
FRN No. 000497C

CA. Ramesh Chandra Mandhana
Partner
M. No.- 008106
UDIN: - 21008106AAAAAH3893



Place: Jaipur
Date: 10/December/2020

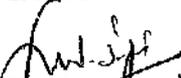
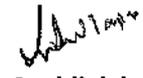
JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

(Amount in Rs.)

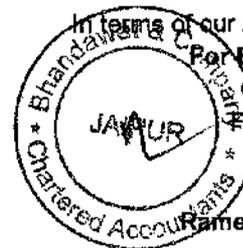
	Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	2.1	65,09,400.00	65,09,400.00
	(b) Reserves & Surplus	2.2	14,56,57,443.11	11,17,26,772.07
(2)	Non-Current Liabilities			
	(a) Long-Term Borrowings	2.3	19,56,860.33	18,23,050.33
(3)	Current Liabilities			
	(a) Short-Term Borrowings	2.4	14,79,47,555.82	9,42,06,605.34
	(b) Trade Payables	2.5	2,03,87,907.11	2,86,71,144.56
	(c) Other Current Liabilities	2.6	26,11,831.19	1,11,23,567.44
	(d) Short Term Provisions	2.7	5,08,392.54	14,04,914.56
	TOTAL		32,55,79,390.10	25,54,65,454.30
II.	ASSETS			
	Non-Current Assets			
(1)	(a) Fixed Assets			
	(i) Tangible Assets	2.8	5,32,15,303.70	5,46,22,682.00
	(ii) Capital work in progress		1,47,369.00	-
	(b) Non-Current Investments	2.9	1,74,91,083.19	1,33,41,083.19
	(c) Deferred Tax Assets (Liability)	2.10	4,73,712.00	(2,35,131.00)
	(d) Long-Term Loans and Advances	2.11	11,93,485.00	11,78,850.00
	(e) Other Non-Current Assets	-	-	-
(2)	Current assets			
	(a) Current Investments	-	-	-
	(b) Inventories	2.12	4,25,95,852.40	4,63,36,163.71
	(c) Trade Receivables	2.13	7,74,35,370.64	6,33,41,013.66
	(d) Cash and Cash Equivalents	2.14	27,57,137.42	13,98,025.27
	(e) Short-Term Loans and Advances	2.15	9,30,04,982.98	6,54,99,499.92
	(f) Other Current Assets	2.16	3,72,65,093.77	99,83,267.55
	TOTAL		32,55,79,390.10	25,54,65,454.30
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	1 & 2		

For and on behalf of Board
JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

 
Sunil Jaju Sushli Jaju
[DIRECTOR] [DIRECTOR]
(DIN-00307952) (DIN-00307908)

PLACE : Jaipur
DATE : 10/12/2020

In terms of our Audit Report of even date
For **Bhandawat & Company**
Chartered Accountants
Firm Regn. No. 000497C




Ramesh Chandra Mandhana
PARTNER
M.No. 008106
UDIN :- 21008106AAAAAH3893

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

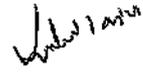
(Amount in Rs.)

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Particulars		Note No.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
I.	Revenue From Operations	2.17	81,94,87,344.12	64,32,13,318.38
II.	Other Income	2.18	1,81,90,678.17	93,48,490.37
III.	Total Revenue (I + II)		83,76,78,022.29	65,25,61,808.75
IV.	Expenses:			
	Purchases of Stock-in-Trade	2.19	69,03,14,233.03	58,11,41,699.26
	Changes in Inventories of Stock-in-Trade	2.20	37,40,311.31	(4,10,00,870.37)
	Employee Benefit Expenses	2.21	1,11,94,403.00	81,90,606.52
	Depreciation and Amortization Expense	2.8	48,62,010.00	48,92,950.00
	Finance Costs	2.22	89,56,607.75	85,60,404.62
	Other Expenses (Administrative & Selling Exp. and Others)	2.23	7,84,45,938.16	6,06,68,989.50
	Total Expenses		79,75,13,503.25	62,24,53,779.53
V.	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		4,01,64,519.04	3,01,08,029.22
VI.	Exceptional Items (Loss on sale of Fixed Assets)		-	6,040.00
	Profit on sale of Fixed Assets		-	1,16,428.00
VII.	Prior Period Items		-	-
VIII.	Profit before Extraordinary Items and Tax (V - VI - VII)		4,01,64,519.04	3,02,18,417.22
IX.	Extraordinary Items		-	-
X.	Profit before Tax (VIII-IX)		4,01,64,519.04	3,02,18,417.22
XI.	Tax Expense:			
	(1) Current Tax		69,42,691.00	65,65,434.00
	(2) Earlier Year Tax		-	-
	(3) Deferred Tax	2.10	(7,08,843.00)	(25,29,333.00)
XII.	PROFIT FOR THE YEAR (X-XI)		3,39,30,671.04	2,61,82,316.22
XIII.	EARNINGS PER EQUITY SHARE			
	Equity Shares of par value 10/- each			
	(1) Basic	2.24	52.13	40.22
	(2) Diluted		52.13	40.22
	Number of Shares used in computing Earnings Per Share			
	(1) Basic		6,50,940	6,50,940
	(2) Diluted		6,50,940	6,50,940
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	1 & 2		

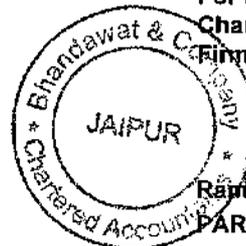
For and on behalf of Board
JAJOO RASHMI REFRACTORIES PRIVATE LIMITED


Sunil Jaju
 [DIRECTOR]
 (DIN - 00307962)


Sushil Jaju
 [DIRECTOR]
 (DIN- 00307908)

PLACE : Jaipur
 DATE : 10/12/2020

In terms of our Audit Report of even date
 For Bhandawat & Company
 Chartered Accountants
 Firm Regn. No. 000497C




Ramesh Chandra Mandhana
 PARTNER
 M.NO. 008106
 UDIN :- 21008106AAAAAH3893

**JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.**

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

1. Significant Accounting Policies

1.1 Basis Of Accounting :

The Financial Statements are prepared under historical cost convention on the accrual basis of accounting and are in accordance with the generally accepted Accounting Principal (AS) as notified under Companies (Accounting Standard) Rules, 2006.

1.2 Valuation of Inventory : (AS-2)

Inventories have been valued at lower of cost and net realisable value. Cost is arrived at on FIFO Basis

1.3 Depreciation : (AS-6)

Depreciation has been charged on useful life basis adopting the rates prescribed by Schedule II of Companies Act, 2013.

1.4 Accounting For Fixed Assets : (AS-10)

- i. Fixed Assets Are Stated At Historical Cost less Depreciation.
- ii. Cost is arrived at inclusive of direct expenses and borrowing cost as per AS-16

1.5 Borrowing Cost (AS-16)

Borrowing cost attributable to the acquisition or construction of qualifying assets is capitalized as part of cost of such assets up to date when such assets are ready for intended use. Other borrowing costs are charged as expense in the year in which they are incurred.

1.6 Accounting For Taxes On Income : (AS-22)

Income Tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax law that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax asset arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax asset on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax are reviewed to reassure realization.

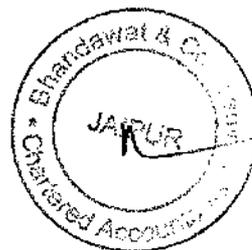
1.7 Accounting For Investments: (AS-13)

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis.

1.8 General:

Except wherever stated, Accounting Policies are consistent with the generally accepted accounting principles and have been consistently applied.

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**JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.**

2. Notes on Financial Statements

SHAREHOLDERS' FUNDS

Note No. 2.1:- Share Capital

(Amount in Rs.)

Particulars	As at 31.3.2020	As at 31.3.2019
Authorised Share Capital 1000000 Equity Shares of Rs 10 Each	1,00,00,000.00	1,00,00,000.00
Issued, Subscribed & Paid Up Share Capital 650940 Equity Shares of Rs 10 Each fully paid up Share Application Money	65,09,400.00	65,09,400.00
	65,09,400.00	65,09,400.00

*Figures in Bracket are of Previous Year.

The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10. Each holder of Equity Shares is entitled to one vote per share and dividend as and when declared by the Company.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.

Reconciliation of the Number of Shares Outstanding

Particulars	Equity Shares As at 31.03.2020	Equity Shares As at 31.03.2019
	Shares Outstanding at the beginning of the year	6,50,940
(+) Shares Issued during the year	-	-
(-) Shares bought back during the year	-	-
Shares Outstanding at the end of the year	6,50,940	6,50,940

Details of Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at 31.03.2020		As at 31.03.2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Smt Swati Jaju	1,08,960	16.74%	1,07,670	16.54%
Sh. Suraj Jaju	81,300	12.49%	80,000	12.29%
Nidhi Jaju	75,000	11.52%	75,000	11.52%
Himalaya Commodore Private Limited	87,500	13.44%	87,500	13.44%
Smt. Rashmi Jaju	90,000	13.83%	90,000	13.83%
Sh. Sunil Jaju	42,610	6.55%	41,410	6.36%
TOTAL	4,85,370	74.56%	4,81,580	73.98%

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

Note No. 2.2:- Reserves & Surplus		(Amount in Rs.)	
Particulars	As at 31.03.2020	As at 31.03.2019	
a) Capital Reserve			
Opening Balance	-	-	
(+) Current Year Transfer	-	-	
(-) Written Back in Current Year	-	-	
Closing Balance	-	-	
b) Securities Premium			
Opening Balance	3,89,07,400.00	3,89,07,400.00	
(+) Current Year Receipt	-	-	
(-) Written Back in Current Year	-	-	
Closing Balance	3,89,07,400.00	3,89,07,400.00	
c) Surplus			
Opening Balance	7,28,19,372.07	4,66,37,055.85	
(+) Net Profit after tax transferred from Statement of Profit & Loss	3,39,30,671.04	2,61,82,316.22	
Amount available for appropriations	10,67,50,043.11	7,28,19,372.07	
(-) Appropriations	-	-	
	10,67,50,043.11	7,28,19,372.07	
Total	14,56,67,443.11	11,17,26,772.07	

NON- CURRENT LIABILITIES

Note No. 2.3:- Long-Term Borrowings		(Amount in Rs.)	
Particulars	As at 31.03.2020	As at 31.03.2019	
Secured Loans:	19,56,860.33	18,23,050.33	
Unsecured Loans:	-	-	
Total	19,56,860.33	18,23,050.33	

CURRENT LIABILITIES

Note No. 2.4:- Short Term Borrowings		(Amount in Rs.)	
Particulars	As at 31.03.2020	As at 31.03.2019	
Secured Loans	13,29,31,955.82	9,42,06,605.34	
Unsecured Loans	1,50,15,600.00	-	
Total	14,79,47,555.82	9,42,06,605.34	

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

Note No. 2.5:- Trade Payables

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Trade Payables		
For Goods and Services		
Due to Micro & Small Enterprises	-	-
Others	2,03,87,907.11	2,86,71,144.56
For Capital Goods	-	-
Total	2,03,87,907.11	2,86,71,144.56

In the absence of necessary information with the company, relating to the registration status of supplier and Micro, Small, and Medium

Enterprises Development Act, 2006, the information required under the said act could not be complied and disclosed.

Note No. 2.6:- Other Current Liabilities

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
(a) Outstanding Expenses	5,15,488.00	5,70,273.00
(b) Liability Against Cheque Issued	-	-
(c) Advance from Customers	9,85,325.30	1,01,02,765.44
(d) Statutory Liabilities	4,33,297.56	3,50,529.00
(e) Other Current Liabilities	1,00,000.00	1,00,000.00
(f) Provision for Bad Debts	5,77,720.45	-
Total	26,11,831.31	1,11,23,567.44

Note No. 2.7:- Short Term Provisions*

(Amount in Rs.)

Particulars	Current Year 2011- PreviousYear	As at 31.03.2020	As at 31.03.2019
For Taxation	-	83,47,605.56	87,91,024.00
Less: Advance as per Contra	-	64,70,723.02	73,86,109.44
Less: Self Assessment Tax	-	13,68,490.00	-
Total	-	5,08,392.54	14,04,914.56

***Movement of Provision in Compliance of AS-29**

(Amount in Rs.)

Particulars	INCOME TAX	
	As at 31.03.2020	As at 31.03.2019
Opening Balance as on 01.04.2018	14,04,914.56	22,25,590.00
Add: Provision made during the year	69,42,691.00	65,65,434.00
Total	83,47,605.56	87,91,024.00
Less: Utilised during the year	78,39,213.02	73,86,109.44
Add: Short provision transferred to Statement of Profit & Loss	-	-
Less: Excess provision transferred to Statement of Profit & Loss	-	-
Amount Shown as Provision on 31.03.2020	5,08,392.54	14,04,914.56

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

NON-CURRENT ASSETS

Note No. 2.9:- Non- Current Investments (Long Term)

(Amount in Rs.)

Particulars	As at 31.03.2020		As at 31.03.2019	
		Cost		Cost
Fixed deposits	-	10,00,000	-	-
Investment in Equity Instrument	-	1,64,81,400	-	1,33,31,400
Others - HDFC Midcap Opp. Fund	-	9,683.19	-	9,683.19
Total	-	1,74,91,083.19	-	1,33,41,083.19

Note No. 2.10:- Deferred Tax Liability & Asset (Net)

i): The Deferred Tax Liability & Asset (Net) as at the end of the reporting period are given below :

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Deferred Tax Assets	(29,99,595.00)	(27,64,464.00)
Less : Deferred tax Liability	4,73,712.00	2,35,131.00
Total	(34,73,307.00)	(29,99,595.00)

ii): The itemwise details of Deferred Tax Asset (Net) in accordance with Accounting Standard 22 : "Taxes on Income" are given under :

Particulars	As at 31.03.2020	As at 31.03.2019
Tax impact of Difference between accounting and tax depreciation	(34,73,307.00)	(29,99,595.00)
Tax impact of Effect of 145A (Deferred Tax Asset)	2,35,131.00	-
Deferred Tax Assets (Net)	37,08,438.00	29,99,595.00

During the year there is Net Increase of Rs. Nil (Previous Year Rs Nil) of Deferred Tax Asset.

Note No. 2.11:- Long-Term Loans and Advances

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Unsecured & Considered Good		
Capital Advances	-	-
Security Deposits	11,93,485.00	11,78,850.00
Total	11,93,485.00	11,78,850.00

CURRENT ASSETS

Note No. 2.12:- Inventories

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Stock in Trade	4,25,95,852.40	4,63,36,163.71
Total	4,25,95,852.40	4,63,36,163.71

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

Note No. 2.13:- Trade Receivables

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Unsecured & Considered Good		
Debts Outstanding for a period exceeding six months from the due date for Payment	71,97,913.45	-
Other Debts	7,02,37,457.19	6,33,41,013.66
Total	7,74,35,370.64	6,33,41,013.66

Note No. 2.14:- Cash and Cash Equivalents

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
(a) Cash in Hand	3,58,494.02	3,18,970.00
(b) Balance with Bank	23,98,643.40	10,79,055.27
Total	27,57,137.42	13,98,025.27

Note No. 2.15:- Short Term Loans & Advances

(Amount in Rs.)

Particulars	CY 2019-20	PY 2018-19	As at 31.03.2020	As at 31.03.2019
Unsecured & Considered Good				
Advance Income Tax & TDS (F.Y.)		-		
Add: Advance tax and TDS	64,70,723.02	73,86,109.44		
	64,70,723.02	73,86,109.44		
Less: Provision as per Contra	64,70,723.02	73,86,109.44	-	-
Advance to Suppliers for Raw Material			7,07,00,072.98	6,54,92,412.92
Advance to Suppliers for Capital Goods (for Asansol Unit)			2,21,00,000.00	-
Other Advances			2,04,910.00	7,087.00
Total			9,30,04,982.98	6,54,99,499.92

Note No. 2.16:- Other Current Assets

(Amount in Rs.)

Particulars	As at 31.03.2020	As at 31.03.2019
Prepaid Expenses	25,940.00	55,009.00
IGST Receivable	35,15,590.02	18,53,163.02
Input VAT	-	48,000.00
GST Input	51,57,142.75	71,76,338.53
Income Tax Demand	34,67,421.00	-
Others Receivable	-	8,50,757.00
Advance against Property	2,50,00,000.00	-
Total	3,72,65,093.77	99,83,267.55

Note No. 2.17:- Revenue from Operations

(Amount in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
(a) Sale of Product and Other Receipts	81,94,87,344.12	64,32,13,318.38
Total	81,94,87,344.12	64,32,13,318.38

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

Note No. 2.18: Other Income

(Amount in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Delivery Charges (Others)	-	-
Interest income :		
From Debtors	5,150.00	4,61,327.04
From Others	-	-
Sundry Balance Written Back	-	-
Other Income	1,81,85,528.17	88,87,163.33
Total	1,81,90,678.17	93,48,490.37

Note No. 2.19: Purchases of Stock-in-Trade

(Amount in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
GROSS PURCHASE	69,03,69,523.03	58,57,77,737.01
Less:- Purchases Returns	(55,290.00)	(46,36,037.75)
Less:- Cash Discount	-	-
TOTAL	69,03,14,233.03	58,11,41,699.26

Note No. 2.20:- Changes in inventories of Stock-in-Trade

(Amount in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Closing Stock	4,25,95,852.40	4,63,36,163.71
Less : Opening Stock	4,63,36,163.71	53,35,293.34
TOTAL	37,40,311.31	(4,10,00,870.37)

Note No. 2.21:- Employee Benefits

(Amount in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Salaries and Wages	1,09,73,338.00	79,83,337.00
Staff Welfare Expenses	2,21,065.00	2,07,269.52
Total	1,11,94,403.00	81,90,606.52

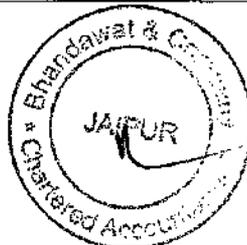
Note No. 2.22:- Finance Costs

(Amount in Rs.)

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Interest Expense	72,42,852.26	74,29,715.39
Insurance of building under Bank Security	-	-
Other Borrowing Cost		
-Bank Commission and Charges	17,13,755.49	11,30,689.23
-Loan Processing Expenses	-	-
Total	89,56,607.75	85,60,404.62

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**JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.**

Note No. 2.23: Other Expenses

(Amount In Rs.)

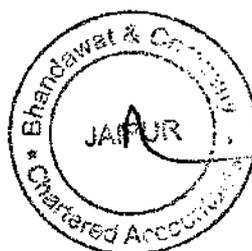
Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Rent	15,36,743.00	15,46,048.00
Payment to Auditors as		
a. Auditor	7,750.00	14,390.00
b. Tax Auditor	7,750.00	
c. Taxation Matters	-	
Insurance		
Director's	-	
Car	-	
Rates & Taxes		
Miscellaneous Expenses		
-Administrative Expenses [See Description Note. 2.23 (i)]	32,42,048.26	32,52,287.35
-Selling Expenses [See Description Note. 2.23 (ii)]	5,72,20,664.46	3,90,22,541.32
-Manufacturing Expenses [See Description Note. 2.23 (iii)]	1,64,30,982.44	1,68,33,722.83
Total	7,84,45,938.16	6,06,68,989.50

Description Note for Administrative, Selling and Other Expenses

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
(i) Administrative Expenses		
Conveyance Expenses	3,85,779.50	2,96,430.00
Insurance	2,48,678.09	3,19,010.00
Legal and Professional Expenses	11,36,621.44	8,12,293.00
Import Penalty	13,400.05	12,998.76
Office Expenses	1,11,303.27	1,83,623.26
Printing and Stationery	50,163.00	40,195.30
Telephone Expenses	91,405.86	1,25,047.00
GST Late Fees	15,100.00	-
Membership Fees & Licence Fees	5,000.00	2,60,465.00
Postage & Telegram	1,51,786.98	97,994.03
Keyman's Insurance Policy	1,45,231.00	1,45,231.00
ERP Software and Training Expenses	2,73,028.00	-
Annual General Meeting Exp.	2,09,800.00	-
Donation & Charity	1,44,400.00	9,59,000.00
Annual System Usage Charges	10,000.00	-
Vehicle Repair & Maintenance Exp.	2,46,701.07	-
Office Repair & Maintenance Exp.	3,650.00	-
Total	32,42,048.26	32,52,287.35

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR H.O.

(ii) Selling and Distribution Expenses		
Advertisement	12,000.00	45,300.00
Freight Outward	3,59,911.35	2,41,03,618.32
Export Insurance - Marine	87,988.85	24,563.00
Export Expenses	1,53,56,419.00	95,04,975.40
Bad Debts	5,77,720.45	6,88,215.00
Sales Commission & Promotion	36,84,261.38	24,17,898.46
Quality & Weight Difference	1,39,347.54	2,60,205.93
Travelling Expenses	13,71,812.03	19,77,765.21
Total	5,72,20,664.46	3,90,22,541.32
(iii) Manufacturing and Processing Expenses		
Stores and Spares	11,724.80	18,359.00
Repair & Maintenance Exp.	3,75,415.45	4,99,186.21
Water and Electricity	11,92,321.00	12,88,076.00
Job Work Charges	1,59,630.00	1,85,009.00
Packing expenses	1,300.00	46,110.00
Freight & Cartage Inward	91,29,194.50	1,18,22,593.00
Import Expenses	36,81,810.18	29,74,389.62
Factory Expenses	65,096.51	-
Loading & Unloading Exp.	88,229.00	-
Wages & ESI Expenses	17,26,261.00	-
Total	1,64,30,982.44	1,68,33,722.83

Note No. 2.24:- Earning Per Share (AS 20)

PARTICULARS	UNIT	Current Year 2019-20	Previous Year 2018-19
1) Amount used as the Numerator- Profit After Tax	Rs.	3,39,01,982.04	2,61,82,316.22
2) Weighted Average Number of Equity Shares used as Denominator	No.	6,50,940.00	6,50,940.00
3) Nominal Value of Share	Rs.	65,09,400.00	65,09,400.00
4) Earning Per Share	Rs.	52.08	40.22

For and on behalf of Board

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

Sunil Jaju [DIRECTOR] (DIN - 00307952)
Sushil Jaju [DIRECTOR] (DIN - 00307908)

PLACE : Jaipur

DATE : 10/12/2020

In terms of our Audit Report of even date

For Bhandawat & Company
Chartered Accountants
Firm Regn. No. 000497C



Ramesh Chandra Mandhana
PARTNER
M. No. 008106
UDIN :- 21008106AAAAAH3893

JAJOO RASHMI REFRACTORIES PVT LTD

STOCK STATEMENT of Jaipur Unit
FOR THE YEAR ENDED ON 31st MARCH 2020

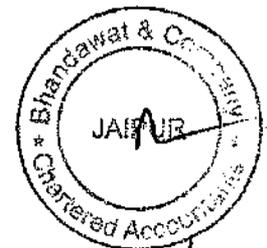
A	RAW MATERIAL	Quartz Lumps	Quartz Powder	Boric Acid (MT)	BORAX (MT)	BORON OXIDE (MT)
	OPENING STOCK	997.545	52.000	11.850	0.000	9.000
	ADD: PURCHASE DURING THE PREVIOUS YEAR	8033.085	1907.270	146.750	26.00	1.000
		9030.630	1959.270	158.600	26.000	10.000
	LESS: CONSUMPTION DURING THE YEAR	8742.800	1862.160	129.950	18.900	7.344
		287.830	97.110	28.650	7.100	2.656
	LESS: SALES DURING THE YEAR	0.000	0.000	16.100	0.000	0.000
	CLOSING STOCK	287.830	97.110	12.550	7.100	2.656

B	YIELD OF FINISHED GOODS	QTY (MT)
	RAW MATERIAL CONSUMED	
	- QUARTZ LUMPS	8,742.800
	- Quartz Powder	1,862.160
	- Boric Acid / Borax / B.Oxide	156.194
	TOTAL CONSUMPTION	10,761.154
	PRODUCTION	10,396.800
	WASTAGE / SHORTAGE	364.354
	% YIELD	96.61

C	FINISHED GOODS	Quartz Powder (MT)
	OPENING STOCK	324.408
	ADD: PURCHASE DURING THE YEAR	707.500
	ADD: PRODUCTION DURING THE YEAR	10,396.800
		11,428.708
	LESS: SALES DURING THE YEAR	11,117.010
	CLOSING STOCK	311.698

SILICO MANGANESE / FERRO MANGANESE

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)
Opening Balance	0.000	272.340
Purchases during the year	1281.900	0.000
	1281.900	272.340
Processed during the year		1,281.900
Shortage		-
Total Processed in Prime Quality	-	1,554.240
Less : Sales		1,551.000
Closing Stock		3.240



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FERRO SILICON

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)
Opening Balance of Prime Quality	0.000	80.000
Opening Balance of Fines/Chips Quality	0.000	92.639
Add : Import during the year at SEZ Plant /Kandla Warehouse	2051.914	0.000
Add : Local Purchases	0.000	728.000
Total material for processed at Plant SEZ or Kandla Warehouse	2051.914	900.639
Processed at Plant SEZ unit & Kandla Warehouse :-		
Prime Quality Lumps	0.000	947.804
Fines / Chips	0.000	393.600
Low Grade (Sub Standard Quality)	0.000	710.510
	0.000	2051.914

	Prime Quality Lumps (MT)	Fines / Chips (MT)	Low Grade (Sub-Standard) (MT)
Total Stock for Sales	1,848.443	393.600	710.510
Less :- Sales	1,678.262	359.300	377.460
Closing Stock	170.181	34.300	333.050

VALUATION OF CLOSING STOCK at Jaipur

S.No.	PARTICULARS	QTY (MT)	RATE	AMOUNT (Rs.)
1	Quartz Lumps	287.830	1500.00	4,31,745.00
2	Quartz Powder (Raw material)	97.110	1800.00	1,74,798.00
3	Quartz Powder (Finished goods)	311.698	3000.00	9,35,094.00
4	Boric Acid	12.550	65000.00	8,15,750.00
5	Boron Oxide	2.656	199170.00	5,28,995.52
6	Borax	7.100	44000.00	3,12,400.00
7	Packing Bags	38,441.000	9.48	3,64,420.68
8	FERRO SILICON - Prime Quality	170.181	77500.00	1,31,89,027.50
9	FERRO SILICON - Fines/Chips	34.300	51500.00	17,66,450.00
10	FERRO SILICON - Low Grade	333.050	11300.00	37,63,465.00



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11	Silico Manganese/Ferro Manganese	3.240	60450.00	1,95,858.00
12	H.C. Ferro Chrome	54.000	60200.00	32,50,800.00
13	HOT BILLET CUTTING TORCH	1.000	5100.00	5,100.00
14	JUMBO BAGS	36.000	124.00	4,464.00
15	MILL BOARD SHEET	5.000	3220.00	16,100.00
16	Calcinced Petroleum Coke (CPC)	3.000	15300.00	45,900.00
17	FIRE WOODS	50.150	4200.00	2,10,630.00
18	Elkem Microsilica 940 U	3.000	33000.00	99,000.00
19	Silica 940	15.000	37250.00	5,58,750.00
20	Silica 971	17.000	98500.00	16,74,500.00
21	Tabular	2.875	72000.00	2,07,000.00
22	Receptical Holder	5.000	200.00	1,000.00
23	Waste and Scrap	3.445	30000.00	1,03,350.00
	TOTAL			2,86,54,597.70

For Bhandawat & Company
Chartered Accountants

For and On Behalf of Board
For JAJOO RASHMI REFRACTORIES PVT. LTD.

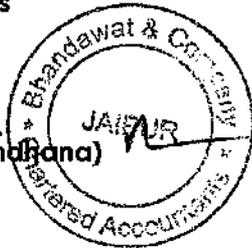
R. Manoj
(Ramesh Chandra Manojana)
Partner

M.No.008106

Firm Regn. No. 000497C

Date: 10-12-2020

UDIN :- 21008106AAAAAH3893



Sunil Jaju
(Sunil Jaju)
Director
(DIN- 00307952)

Sushil Jaju
(Sushil Jaju)
Director
(DIN- 00307908)

JAJOO RASHMI REFRACTORIES PVT LTD
STOCK STATEMENT of SEZ Unit at Kandla, Gandhidham (Gujarat)
FOR THE YEAR ENDED ON 31st MARCH 2020

FERRO SILICON

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)	
Opening Balance	0.000	175.000	
Warehouse	1349.391	0.000	
Add : Local Purchases	60.000	74.960	
Total material for processed at Plant SEZ or Kandla	1409.391	249.960	
Processed at Plant SEZ unit & Kandla Warehouse :-			
Prime Quality Lumps	0.000	392.000	
Fines / Chips	0.000	88.000	
Low Grade (Sub Standard Quality)	0.000	929.391	
	0.000	1409.391	
	Prime Quality Lumps (MT)	Fines / Chips (MT)	Low Grade (Sub-Standard) (MT)
Total Stock for Sales	641.960	88.000	929.391
Less :- Sales	593.000	25.000	300.000
Closing Stock	48.960	63.000	629.391

VALUATION OF CLOSING STOCK

S.No.	PARTICULARS	QTY (MT)	RATE	AMOUNT
1	FERRO SILICON - Prime Quality	48.960	65,500.00	32,06,880.00
2	FERRO SILICON - Fines/Chips	63.000	53,500.00	33,70,500.00
3	FERRO SILICON - Low Grade	629.391	11,700.00	73,63,874.70
	TOTAL			1,39,41,254.70

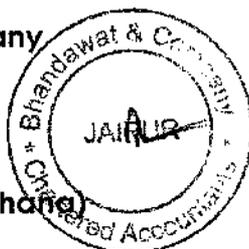
For Bhandawat & Company
Chartered Accountants

(Ramesh Chandra Mandhana)
Partner

M.No.008106

Firm Regn. No. 000497C

Date: 10-12-2020



For and On Behalf of Board
For JAJOO RASHMI REFRACTORIES PVT. LTD.

(Sunil Jaju)
Director
(DIN- 00307952)

(Sushil Jaju)
Director
(DIN- 00307908)

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March, 2020

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Amount (Rs.)	Amount (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before extraordinary items and depreciation	4,50,26,529.04	3,50,00,979.22
Operating Profit / (Loss) before working capital changes	4,50,26,529.04	3,50,00,979.22
Adjustment for Changes in working capital:		
(Increase) / Decrease in other Current assets	(6,51,41,354.95)	(3,90,73,396.08)
Increase / (Decrease) in Other Current Liabilities	3,69,45,976.78	1,01,71,020.47
Cash Generated / (Used in) operating activities	1,68,31,150.87	60,98,603.61
Less : Income Tax Paid during the year	78,39,213.02	73,86,109.44
NET CASH FLOW GENERATED FROM/(USED IN) OPERATING ACTIVITIES (A)	89,91,937.85	(12,87,505.83)
CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed Assets and others	(36,02,000.70)	(6,31,284.00)
Other Investment (Non- Current)	(41,50,000.00)	13,69,944.53
Decrease/(Increase) in Long Term Loans and Advances	(14,635.00)	1,58,564.00
NET CASH FLOW GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	(77,66,635.70)	8,97,224.53
CASH FLOW FROM FINANCING ACTIVITIES		
Loan Taken/(Paid) (Net)	1,33,810.00	(14,30,540.00)
Shares Capital Increase/(Decrease)	-	-
NET CASH FLOW GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	1,33,810.00	(14,30,540.00)
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	13,59,112.15	(18,20,821.30)
Opening Cash & Cash Equivalent as on 1st April, 2019 / 2018	13,98,025.27	32,18,846.57
Closing Cash & Cash Equivalent as on 31st March, 2020/2019	27,57,137.42	13,98,025.27
(a) Cash in hand	3,58,494.02	3,18,970.00
(b) Balances with Banks - In Current Account	23,98,643.40	10,79,055.27
Total	27,57,137.42	13,98,025.27

In terms of our report even date attached

For Bhandawat and Company
Chartered Accountants

Firm Reg. No. 000497C

Ramesh Chandra Mandhana
(Partner)

Membership No. 008106

Place - Jaipur

Date: 10/12/2020



For and on behalf of Board

Jajoo Rashmi Refractories Pvt. Ltd.

Sunil Jaju
Director

DIN:00307952

Sushil Jaju
Director

DIN: 00307908