

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

27th NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **TWENTY SEVENTH ANNUAL GENERAL MEETING** of **JAJOO RASHMI REFRACTORIES PRIVATE LIMITED** will be held on Friday, 30th September, 2022 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, 2022
 - (b) Statement of Profit and Loss
 - (c) Directors' Report
 - (d) Auditors Report
 - (e) Cash Flow Statement

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

**PLACE: JAIPUR
DATE: 10.09.2022**

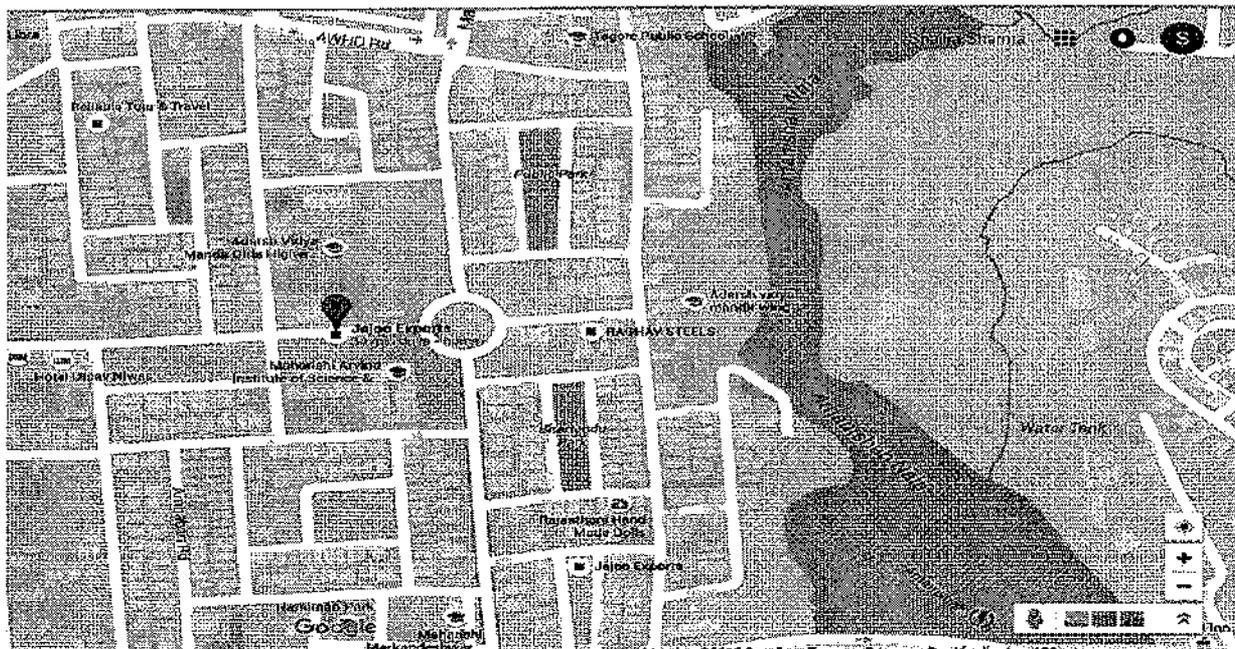

**Sunil Jaju
(Director)
DIN: 00307952**

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.

A handwritten signature in black ink, appearing to read "J. S. J.", is centered on the page below the list of notes.

ROUTE MAP OF AGM VENUE



**Registered Office: 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

Jaipur – 302 023 (Rajasthan)

Email Id: - jajuwork@gmail.com

Phone No.:- 0141-2335816

ATTENDANCE SLIP

**Twenty Seventh Annual General Meeting on Friday,
30th September, 2022 at 02:30 P.M.**

Registered Folio No.

--	--	--	--	--	--	--	--	--	--

Name of Shareholder/ Proxy

--	--	--	--	--	--	--	--	--	--

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 Seventh Annual General Meeting of the company at the Registered Office of the Company situated at 28, SSI Enclave, Shopping Centre, Ambabari, Jaipur – 302 023 on Friday, 30th September, 2022 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.

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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 Seventh Annual General Meeting of the company, to be held on the Friday, 30th September, 2022 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.

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Email Id: - jajuwork@gmail.com

Phone No.:- 0141-2335816

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting their Twenty Seventh Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

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.

(Rs. in Thousands)

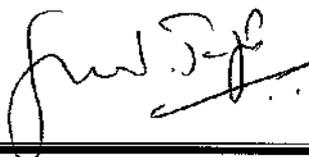
Financial Results	For the financial year ended 31st March 2022	For the financial year ended 31st March 2021
Revenues from Operations	2321213	982993
Other Income	32828	10317
Total Expenses	2246728	963070
Net Profit/Loss Before Tax	105528	30332
Current tax	18778	5063
Deferred Tax	(1037)	(388)
Profit/Loss After Tax	87787	25656

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. 2321213000/-

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 as exports turnover is exceed from 75% (Approx - 86.39%).

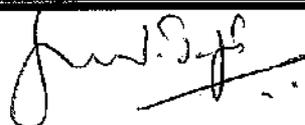
Although, the Company is maintaining proper cost accounts and records as prescribed under section 148 of Companies Act, 2013 read with Companies (Cost Audit and records) Rules, 2014.

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 Annual Return is required to be uploaded on the company's website, if any but the company has no website therefore it is not applicable to the Company.

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**

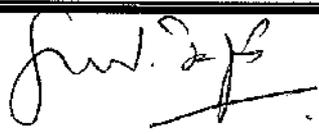
B. Technology absorption:

(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.

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

C. Foreign exchange earnings and Outgo:

Particular	2022	2021
Earning	1,96,87,78,966/-	64 18 51 851/-
Outgo	1,00,07,887/-	3 04 07 932/-

19. Directors:

A) Changes in Directors and Key Managerial Personnel

During the Financial Year there is no change in directorship except Change in Designation of Mr. Shivam Jaju (DIN – 07093223) as on 28/09/2021.

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 Seven times during the year ended 31st March, 2022.

S. No.	Date of Meeting	Total No. of Directors	No. of Directors Attended
1.	21.04.2021	3	3
2.	25.06.2021	3	3
3.	17.08.2021	3	3
4.	20.09.2021	3	3
5.	28.09.2021	3	3
6.	15.10.2021	3	3
7.	22.02.2022	3	3

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)

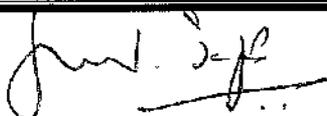
It is not applicable to the Company.

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. Indian Accounting Standards, 2015

The annexed financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Act, Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act

33. Secretarial Standards of ICSI

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.

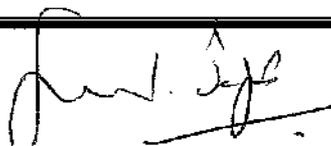
34. Details of Application made or Proceeding pending under Insolvency and Bankruptcy Code, 2016

During the year under review, there were no applications made or proceedings pending under Insolvency and Bankruptcy Code, 2016.

35. 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

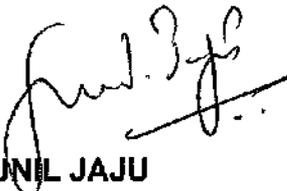


36. Acknowledgements

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: 10.09.2022**


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

**SAURABH JAJU
(Director)
DIN: 03322241**

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

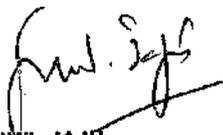
- (a) Name(s) of the related party and nature of relationship N.A.
- (b) Nature of contracts/arrangements/transactions N.A.
- (c) Duration of the contracts / arrangements/transactions N.A.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any N.A.
- (e) Justification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


SAURABH JAJU
(Director)
DIN: 03322241



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, 2022, 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, 2022, 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.



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.

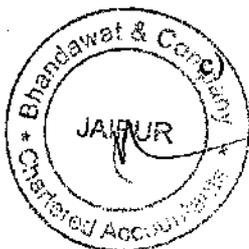
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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



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, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 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: 22008106ASYFKL1889



Place: Jaipur
Date: 10/09/2022



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, 2022, 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.

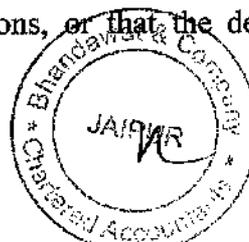
We believe that the information we have obtained is sufficient and appropriate to provide a basis for our commentary statement on the internal financial controls system over financial reporting of the Company.

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, 2022, 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



CA. Ramesh Chandra Mandhana
Partner
M. No.- 008106
UDIN: 22008106ASYFKL1889

Place: Jaipur
Date: 10-09-2022



Bhandawat and Company
Chartered Accountants

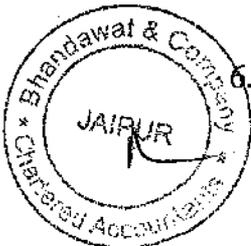
Khetan Bhawan, M.I. Road, Jaipur (Raj.)
Mob. No. +91-9314036650
E-mail: rameshmandhana43@gmail.com

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 2022:

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 I86 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.

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, 2022 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.

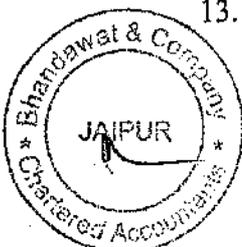
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are 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: 22008106ASYFKL1889

Place: Jaipur
Date: 10/09/2022

**JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR**

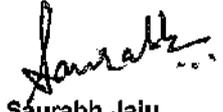
BALANCE SHEET AS AT 31ST MARCH, 2022

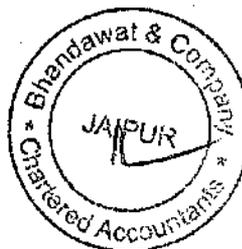
(Rs. in Thousand)

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	6,509	6,509
(b) Reserves & Surplus	2.2	2,61,780	1,71,314
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	43,843	20,994
(b) Deferred tax liability (net)			
(3) Current Liabilities			
(a) Short-Term Borrowings	2.4	2,13,282	1,29,061
(b) Trade Payables	2.5	1,10,841	31,994
(c) Other Current Liabilities	2.6	5,534	6,501
(d) Short Term Provisions	2.7	8,943	-
TOTAL		6,50,732	3,66,374
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and equipment	2.8	80,339	49,021
(ii) Capital work in progress		-	4,781
(b) Non-Current Investments	2.9	2,790	15,200
(c) Deferred Tax Assets (Liability)	2.10	1,899	862
(d) Long-Term Loans and Advances	2.11	2,464	2,037
(e) Other Non-Current Assets	-	-	-
(2) Current assets			
(a) Current Investments	-	-	-
(b) Inventories	2.12	49,400	58,328
(c) Trade Receivables	2.13	3,07,122	1,12,745
(d) Cash and Bank Balance	2.14	5,315	178
(e) Short-Term Loans and Advances	2.15	1,62,979	1,01,621
(f) Other Current Assets	2.16	38,426	21,602
TOTAL		6,50,732	3,66,374
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	1 & 2		

For and on behalf of Board
JAJOO RASHMI REFRACTORIES PRIVATE LIMITED


Sunil Jaju
[DIRECTOR]
(DIN-00307952)
Place : Jaipur
Date : 10.09.2022


Saurabh Jaju
[DIRECTOR]
(DIN-03322241)



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 : 22008106ASYFKL1889

**JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR**

(Rs. in Thousand)

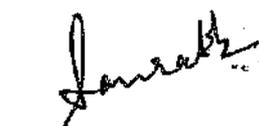
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022

Particulars		Note No.	For the Year ended 31st March 2022	For the Year ended 31st March 2021
I.	Revenue From Operations	2.17	23,21,213	9,82,993
II.	Other Income	2.18	32,828	10,317
III.	Total Revenue (I + II)		23,54,041	9,93,310
IV.	Expenses:			
	Purchases of Stock-in-Trade	2.19	19,68,837	8,73,078
	Changes in Inventories of Stock-in-Trade	2.20	8,928	(15,732)
	Employee Benefit Expenses	2.21	12,743	11,748
	Depreciation and Amortization Expense	2.8	14,317	6,133
	Finance Costs	2.22	10,181	7,457
	Other Expenses (Administrative & Selling Exp. and Others)	2.23	2,31,622	80,386
	Total Expenses		22,46,728	9,63,070
V.	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		1,07,313	30,240
VI.	Exceptional Items (Loss on sale of Fixed Assets)		-	-
	Profit on sale of Fixed Assets		-	91
VII.	Prior Period Items		-	-
VIII.	Profit before Extraordinary Items and Tax (V - VI - VII)		1,07,313	30,332
IX.	Extraordinary Items		1,785	-
X.	Profit before Tax (VIII-IX)		1,05,528	30,332
XI.	Tax Expense:			
	(1) Current Tax		18,778	5,063
	(2) Earlier Year Tax		-	-
	(3) Deferred Tax	2.10	(1,037)	(388)
XII.	PROFIT FOR THE YEAR (X-XI)		87,787	25,656
XIII.	EARNINGS PER EQUITY SHARE			
	Equity Shares of par value 10/- each			
	(1) Basic	2.24	135	39
	(2) Diluted		135	39
	Number of Shares used in computing Earnings Per Share			
	(1) Basic		651	651
	(2) Diluted		651	651
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	1 & 2		

For and on behalf of Board
JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

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


Sunil Jaju
[DIRECTOR]
(DIN - 00307952)
Place : Jaipur
Date : 10.09.2022


Saurabh Jaju
[DIRECTOR]
(DIN- 03322241)




Ramesh Chandra Mandhana
PARTNER
M.NO. 008106
UDIN : 22008106ASYFKL1889

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March, 2022

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount (Rs.)	Amount (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before extraordinary items and depreciation	1,03,889	36,373
Operating Profit / (Loss) before working capital changes	1,03,889	36,373
Adjustment for Changes in working capital:		
(Increase) / Decrease in other Current assets	(2,63,631)	(43,994)
Increase / (Decrease) in Other Current Liabilities	1,71,044	(3,391)
Cash Generated / (Used in) operating activities	11,302	(11,012)
Less : Income Tax Paid during the year	5,241	1,775
NET CASH FLOW GENERATED FROM/(USED IN) OPERATING ACTIVITIES (A)	6,061	(12,787)
CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed Assets and others	(34,721)	(5,694)
Other Investment (Non- Current)	12,410	(2,291)
Decrease/(Increase) in Long Term Loans and Advances	(1,463)	(844)
NET CASH FLOW GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	(23,774)	(8,829)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan Taken/(Paid) (Net)	22,849	19,037
Shares Capital Increase/(Decrease)	-	-
NET CASH FLOW GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	22,849	19,037
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	5,136	(2,579)
Opening Cash & Cash Equivalent as on 1st April, 2022/2021	178	2,757
Closing Cash & Cash Equivalent as on 31st March, 2022/2021	5,314	178
(a) Cash in hand	681	269
(b) Balances with Banks - In Current Account	4,633	-91
Total	5,315	178

In terms of our report even date attached.

For Bhandawat and Company

Chartered Accountants
Firm Reg. No. 000497C

Ramesh Chandra Mandhana
Ramesh Chandra Mandhana
(Partner)
Membership No. 008106
Place - Jaipur
Date: 15/10/2021
UDIN : 22008106ASYFKL1889



For and on behalf of Board

Jajoo Rashmi Refractories Pvt. Ltd.

Sunil Jaju
Sunil Jaju
Director
(DIN:00307952)

Saurabh Jaju
Saurabh Jaju
Director
(DIN: 03322241)

**JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR**

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, 2008.

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 Property , Plant & Equipment and Depreciation : (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 reassess 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 Cash and Bank Balance

Cash and Bank balance include cash in hand and Balance with Bank

1.9 Event Subsequent to the Balance sheet Date :

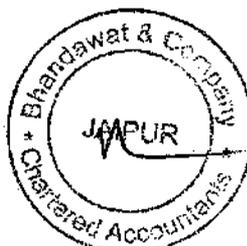
Event occurring after the Balance sheet date which have a material impact on the financial affairs of the Company , are taken into cognisance while presenting the financial Statement of the Company

1.10 Related Party Transactions

The Disclosure is made separately in compliance with the accounting standard -18

1.11 General:

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



JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR

2. Notes on Financial Statements

SHAREHOLDERS' FUNDS

Note No. 2.1:- Share Capital

(Rs. in Thousand)

Particulars	As at 31.3.2022	As at 31.3.2021
Authorised Share Capital 1000000 Equity Shares of Rs 10 Each	10,000	10,000
Issued, Subscribed & Paid Up Share Capital 650940 Equity Shares of Rs 10 Each fully paid up Share Application Money	6,509 - 6,509	6,509 - 6,509

*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 31.03.2022	As at 31.03.2021
Shares Outstanding at the beginning of the year	651	651
(+) Shares Issued during the year	-	-
(-) Shares bought back during the year	-	-
Shares Outstanding at the end of the year	651	651

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

Name of Shareholder	As at 31.03.2022		As at 31.03.2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sh. Sunil Jaju	4,23,690	65.09%	42,610	6.55%
Smt. Rashmi Jaju	90,000	13.83%	90,000	13.83%
Smt Nidhi Jaju	-	0.00%	75,000	11.52%
Himalaya Commedeal Private Limited	87,500	13.44%	87,500	13.44%
Smt Swati Jaju	-	-	1,08,960	16.74%
Sh. Suraj Jaju	-	-	81,300	12.49%
TOTAL	6,01,190	92.36%	4,85,370	74.57%

Note 1 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2 : There is no fresh issue or buyback of shares during the year.

Note 3 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 4 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Shares held by promoters at the end of the year 31st March 2022				
Sr. No.	Promoter Name	No. of Shares	% of total shares	% change during
1	Sunil Jaju	4,23,690	65.09%	58.35%
2	Rashmi jaju	90,000	13.83%	-
3	Saurabh Jaju	14,000	2.15%	-
4	Sunil Jaju HUF	6,500	1.00%	-
5	Komal Jaju	3,250	0.50%	-
6	Jyoti Jaju	4,000	0.61%	-
7	Jajoo Exim Pvt.Ltd.	22,000	3.38%	-
8	Himalaya Commedeal Pvt Ltd	87,500	13.44%	-
5	TOTAL	650940	100.00%	58.35%

(Handwritten signatures)



**JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR**

Shares held by promoters at the end of the year 31st March 2021

Sr. No.	Promoter Name	No. of Shares	% of total shares	% change during
1	Ramswaroop Jaju	24,110	3.70%	-
2	Sunil Jaju	43,860	6.74%	0.19%
3	Rashmi Jaju	90,000	13.83%	-
4	Saurabh Jaju	14,000	2.15%	0.31%
5	Sunil Jaju HUF	6,500	1.00%	0.23%
6	Komal Jaju	3,250	0.50%	0.19%
7	Sudhir Jaju	50	0.01%	-
8	Radha Jaju	11,010	1.69%	-
9	Suraj Jaju	80,000	12.29%	-
10	Nidhi Jaju	75,000	11.52%	-
11	Shagun Jaju	30,100	4.62%	-
12	Shivam Jaju	7,300	1.12%	-
13	Sudhir Jaju HUF	4,000	0.61%	-
14	Swati Jaju	1,08,960	16.74%	-
15	Sushil Jaju	32,300	4.96%	-
16	Sushil Jaju HUF	4,000	0.61%	-
17	Shubham Jaju	2,000	0.31%	-
18	Jajoo Exim Pvt.Ltd.	22,000	3.39%	-
19	Himalaya Commoddeal Pvt Ltd	87,500	13.44%	-
20	Ram Swaroop Jaju HUF	1,000	0.15%	-
21	Jyoti Jaju	4,000	0.61%	0.61%
	TOTAL	6,50,940	100%	0.19%

Note No. 2.2:- Reserves & Surplus

(Rs. in Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
a) Capital Reserve		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance		
b) Securities Premium		
Opening Balance	38,907	38,907
(+) Current Year Receipt	-	-
(-) Written Back in Current Year	-	-
Closing Balance	38,907	38,907
c) Surplus		
Opening Balance	1,35,085	1,06,750
(+) Net Profit after tax transferred from Statement of Profit & Loss	87,787	25,656
Amount available for appropriations	2,22,872	1,32,407
(-) Appropriations	-	-
Total	2,22,872	1,32,407
Total	2,61,780	1,71,314

NON-CURRENT LIABILITIES

Note No. 2.3:- Long-Term Borrowings

(Rs. in Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
Secured Loans:	24,241	20,794
Unsecured Loans:	19,602	200
Total	43,843	20,994

CURRENT LIABILITIES

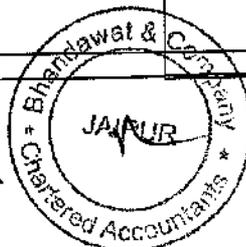
Note No. 2.4:- Short Term Borrowings

(Rs. in Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
Secured Loans	2,03,096	1,29,061
Unsecured Loans	-	-
Secured Loan Installment due within one Year	10,185	-
Total	2,13,282	1,29,061

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
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Note No. 2.5:- Trade Payables

(Rs. in Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
Trade Payables		
For Goods and Services		
Due to Micro & Small Enterprises	29,202	-
Others	81,638	31,994
For Capital Goods		
Total	1,10,841	31,994

Note 2.5 (i) : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule :As at 31st March,2022					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	29,202				29,202
(ii) Others	77,611	528		3,500	81,638
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

Trade Payables ageing schedule :As at 31st March,2021					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME					
(ii) Others	28,494		3,500		31,994
(iii) Disputed dues- MSME					
(iv) Disputed dues - Others					

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 compiled and disclosed.

Note No. 2.6:- Other Current Liabilities

(Rs. in Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
(a) Outstanding Expenses	661	425
(b) Liability Against Cheque Issued	-	-
(c) Advance from Customers	3,154	5,458
(d) Statutory Liabilities	1,719	548
(e) Other Current Liabilities	-	70
(f) Provision for Bad Debts	-	-
Total	5,534	6,501

Note No. 2.7:- Short Term Provisions*

(Rs. in Thousand)

Particulars	Current Year 2011-12	Previous Year	As at 31.03.2022	As at 31.03.2021
For Taxation	-	-	18,778	5,571
Less: Advance as per Contra	-	-	9,835	6,258
Less: Self Assessment Tax	-	-	-	-
Total	-	-	8,943	(687)

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

(Rs. in Thousand)

Particulars	INCOME TAX	
	As at 31.03.2022	As at 31.03.2021
Opening Balance as on 01.04.2020	-	1,877
Add: Provision made during the year	18,778	5,083
Total	18,778	6,940
Less: Utilised during the year	-	6,258
Add: Short provision transferred to Statement of Profit & Loss	-	-
Less: Excess provision transferred to Statement of Profit & Loss	-	-
Amount Shown as Provision on 31.03.2021	18,778	681

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
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NON-CURRENT ASSETS

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

(Rs. In Thousand)

Particulars	As at 31.03.2022		As at 31.03.2021	
		Cost		Cost
Fixed deposits	-	1,990	-	1,868
Investment in Equity Instrument	-	700	-	13,331
Others - SBI Fund	-	100	-	-
Total	-	2,790	-	15,200

- a) All above investments are carried at cost
- b) Aggregate cost of quoted investment 800
- c) Aggregate market value of quoted investments 800
- d) Aggregate amount of unquoted investments 1,778
- e) Aggregate provision for diminution in value of investment 1,778

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 :

(Rs. In Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
Deferred Tax Assets	862	474
Add : Deferred tax DTA	1,037	388
Total	1,899	862

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

Particulars	As at 31.03.2022	As at 31.03.2021
Tax impact of Difference between accounting and tax depreciation	1,899	862
Tax impact of Effect of 145A (Deferred Tax Asset)	-	-
Deferred Tax Assets (Net)	(1,899)	(862)

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

(Rs. in Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured & Considered Good Capital Advances	-	-
Security Deposits	2,464	2,037
Total	2,464	2,037

CURRENT ASSETS

Note No. 2.12:- Inventories

(Rs. In Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
Stock in Trade	49,400	58,328
Total	49,400	58,328

Note No. 2.13:- Trade Receivables

(Rs. In Thousand)

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured & Considered Good Debts Outstanding for a period exceeding six months from the due date for Payment	6,546	10,644
Other Debts	3,00,576	1,02,100
Total	3,07,122	1,12,745

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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
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Trade Receivables ageing schedule as at 31st March, 2022					
	Outstanding for following periods from due date of payments				
	Less than 6 Months	6 months-1 year	1-2 Years	2-3 Years	More than 3 years
(i) Undisputed Trade receivables -considered good	3,00,576	2,934	3,371		240
(ii) Undisputed Trade receivables -considered doubtful					
(iii) Disputed trade receivables considered good					
(iv) Disputed trade receivables considered doubtful					

Trade Receivables ageing schedule as at 31st March, 2021					
	Outstanding for following periods from due date of payments				
	Less than 6 Months	6 months-1 year	1-2 Years	2-3 Years	More than 3 years
(i) Undisputed Trade receivables -considered good	1,02,100	-	10,644	-	
(ii) Undisputed Trade receivables -considered doubtful					
(iii) Disputed trade receivables considered good					
(iv) Disputed trade receivables considered doubtful					

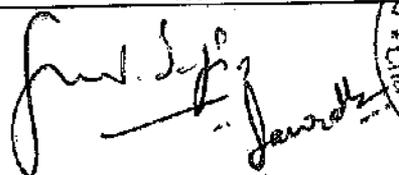
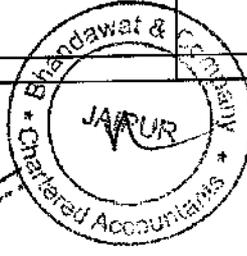
Note No. 2.14:- Cash and Bank Balance				(Rs. in Thousand)	
Particulars		As at 31.03.2022		As at 31.03.2021	
(a) Cash in Hand		681		269	
(b) Balance with Bank		4,633		(91)	
Total		5,315		178	

Note No. 2.15:- Short Term Loans & Advances					(Rs. in Thousand)	
Particulars	CY 2021-22	PY 2020-21	As at 31.03.2022		As at 31.03.2021	
Unsecured & Considered Good						
Advance Income Tax & TDS (F.Y.)						
Add: Advance tax and TDS	9,835	6,258				
	9,835	6,258				
Less: Provision as per Contra	9,834.76	5,220				1,038
Advance to Suppliers for Raw Material			1,62,855			78,418
Advance to Suppliers for Capital Goods (for Asansol Unit)			-			22,100
Other Advances			124			64
Total			1,62,979			1,01,621

Note No. 2.16:- Other Current Assets				(Rs. in Thousand)	
Particulars		As at 31.03.2022		As at 31.03.2021	
Prepaid Expenses		298		163	
IGST Receivable		6,343		15,755	
Input VAT		-		-	
GST Input		27,954		5,534	
Balance with Revenue		3,713		-	
Others Receivable		-		-	
Preliminary Expenses		117		150	
Advance against Property		-		-	
Total		38,426		21,602	

Note No. 2.17:- Revenue from Operations				(Rs. in Thousand)	
Particulars		For the year ended 31st March 2022		For the year ended 31st March 2021	
(a) Sale of Product and Other Receipts		23,19,097		9,82,535	
(b) Sale of Power		2,116		458	
Total		23,21,213		9,82,993	

Note No. 2.18: Other Income				(Rs. in Thousand)	
Particulars		For the year ended 31st March 2022		For the year ended 31st March 2021	
Delivery Charges (Others)		-		-	
Interest Income :					
From Debtors		162		1,635	
From Others		-		-	
Sundry Balance Written Back		32,666		8,682	
Other Income		-		-	
Total		32,828		10,317	

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
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Note No. 2.19: Purchases of Stock-in-Trade

(Rs. in Thousand)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
GROSS PURCHASE	19,68,937	8,74,438
Less:- Purchases Returns	-	(1,360)
Less:- Cash Discount	-	-
TOTAL	19,68,937	8,73,078

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

(Rs. in Thousand)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Closing Stock	49,400	58,328
Less : Opening Stock	58,328	42,596
TOTAL	8,928	(15,732)

Note No. 2.21:- Employee Benefits

(Rs. in Thousand)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Salaries and Wages	12,467	11,553
Staff Welfare Expenses	276	195
Total	12,743	11,748

Note No. 2.22:- Finance Costs

(Rs. in Thousand)

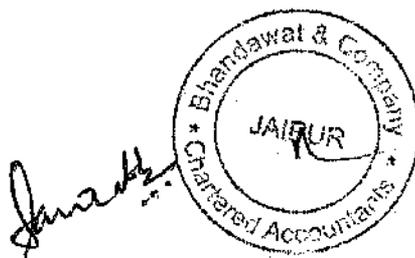
Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Interest Expense	9,299	6,243
Insurance of building under Bank Security		
Other Borrowing Cost		
-Bank Commission and Charges	(146)	567
-LC Charges	43	
-Loan Processing Expenses	986	647
Total	10,181	7,457

Note No. 2.23: Other Expenses

(Rs. in Thousand)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Rent	927	1,229
Payment to Auditors as		
a. Auditor	15	25
b. Tax Auditor	10	
c. Taxation Matters	-	
Rates & Taxes	-	
Miscellaneous Expenses		
-Administrative Expenses [See Description Note. 2.23 (i)]	9,867	6,143
-Selling Expenses [See Description Note. 2.23 (ii)]	1,89,224	57,212
-Manufacturing Expenses [See Description Note. 2.23 (iii)]	31,579	15,790
Total	2,31,622	80,386

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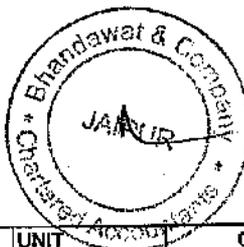
JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
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Description Note for Administrative, Selling and Other Expenses

(Rs. in Thousand)

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Administrative Expenses		
Conveyance Expenses	498	344
Insurance	4,073	2,579
Legal and Professional Expenses	2,701	2,000
Trade Licence	30	
Interest on TDS	4	
Office Expenses	351	191
Printing and Stationery	105	24
Telephone Expenses	121	48
GST Late Fees	357	7
Membership Fees & Licence Fees	42	14
Postage & Telegram	85	65
Keyman's Insurance Policy	-	145
ERP Software and Training Expenses	-	25
Donation & Charity	283	259
Annual System Usage Charges	5	12
Vehicle Repair & Maintenance Exp.	377	116
VAT Asst 2017-18	-	185
Office Repair & Maintenance Exp.	357	14
AGM Expenses	-	105
Service Tax	-	
Security Service	479	11
Total	9,867	6,143
(ii) Selling and Distribution Expenses		
Advertisement	5	9.80
Freight Outward	1,09,216	35,953.76
Export Expenses	33,130	12,579.62
Bad Debts	7,553	-
Sales Commission & Promotion	34,243	7,448.58
Quality & Weight Difference / Discount	132	-
Travelling Expenses	3,595	487.44
Testing & Inspection Expenses	1,349	732.85
Total	1,89,224	57,212.06
(iii) Manufacturing and Processing Expenses		
Stores and Spares	497	7
Repair & Maintenance Exp.	1,450	579
Water and Electricity	2,112	885
Job Work Charges	331	97
Packing expenses	(190)	125
Pollution CTE	55	
Freight & Cartage Inward	16,324	9,420
Import & Handling Expenses	4,307	1,199
Factory Expenses	2	4
Loading & Unloading Exp.	228	17
Wages & ESI Expenses	6,421	3,257
Rent at SEZ Unit	-	200
Godown Rent	42	
Membership Fees - RCMC	-	
Total	31,578	15,790

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

PARTICULARS	UNIT	Current Year 2020-21	Previous Year 2019-20
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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR

1) Amount used as the Numerator- Profit After Tax	Rs.	87,787	25,656
2) Weighted Average Number of Equity Shares used as Denominator	No.	651	651
3) Nominal Value of Share	Rs.	6,509	6,509
4) Earning Per Share	Rs.	135	39

Note No. 2.25:- Corporate social responsibility (CSR)

Sr. No.	Particulars	2021-22	2020-21
1	Amount required to be spend by the company during the year	-	-
2	Amount of expenditure incurred	-	-
3	Shortfall at the end of the year	-	-
4	Total of previous years shortfall	-	-
	Total	-	-

2.25.1 Other Disclosures

- a Reason for shortfall
b Nature of CSR activities
c Details of related party transaction
d Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately

Note No. 2.26:- Ratio Analysis & Its Elements

The following table present the carrying amounts and fair value of each category of financial assets and liabilities

S.No	Particular	Numerator	Denominator	Previous Year	Current Year
1	Current Ratio	Current Assets	Current Liabilities	1.76	1.66
2	Debt-Equity Ratio	Total Debt	Shareholder	0.84	0.96
3	Debt Service Coverage Ratio	Eaming Before Interest, Taxes, Depreciation and amortisation expenses and Exceptional item	Interest Expenses+Principal Repayments made during the Period	7.39	5.20
4	Return on Equity Ratio (%)	Net profit After taxes-Preference Dividend	Average Shareholder Equity (Op Bal+Cl. Bal.	135	39
5	Inventory turnover	Cost of Goods Sold	Average Inventories	39.12	17.30
6	Trade receivable turnover ratio	Value of Sales	Avg. Trade Receivable	11.06	10.34
6	Trade Payable turnover Ratio	Net Purchase	Avg. Trade Payable	27.57	33.34
7	Net Capital turnover Ratio	Value of Sales	Avg. Working Capital	10.33	7.75
8	Net Profit Margin (%)	PAT	Value of Sales	3.78%	2.61%
9	Return on Capital employed (%)	Profit before Interest and Taxes	Capital Employed = Total equity+borrowings	22.02%	11.53%
10	Return on Investment (%)	Net Return from Investment	Cost of Investment	NA	NA

In terms of our Audit Report of even date

For and on behalf of Board

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

Sunil Jaju
[DIRECTOR]
(DIN - 00307952)

Sadrabh Jaju
[DIRECTOR]
(DIN- 03322241)

Place : Jaipur

Date : 10.09.2022

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

Ramesh Chandra Manohara
PARTNER

M. No. 008106
UDIN : 22008106ASYFKL1889



JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
JAIPUR

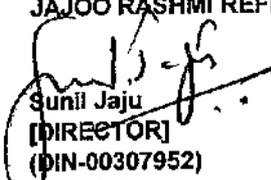
Note No. 2.27 :- Other Disclosures and Notes

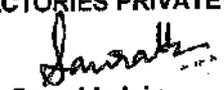
- (a) The balances of Trade Receivables, Trade Payables and other parties are subject to confirmation and taken as certified by the management of the Company.
- (b) The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act,2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.
- (d) Interest on Trade Receivable is accounted for on the basis of realisation.
- (e) None of the company's suppliers has intimated of their being a small scale Industrial undertaking Registered with the Directorate of Industries. It has not been possible for the company to ascertain and specify the amount due together with interest thereon, if any, to Small Scale Industrial Units, as required by Small Scale and Ancillary Industrial Undertakings Act, 1993.
- (f) **Accounting Standard 18 "Related Party Disclosure"**
As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

Nature of Transaction	CY 2021-22	PY 2020-21
Directors Salary	51,00,000	57,80,000
Salary to Wife of Director	10,20,000	13,20,000
Consultancy Fees to Wife of Director	8,80,000	5,60,000
Rent to Mother of Director	8,40,000	8,40,000
Consultancy To Director	13,20,000	8,80,000
Purchase from Director Proprietorship firm	2,39,20,360	-

- (h) All Assets and Liabilities are presented as Current or Non-Current as per criteria setout in Revised Schedule
- (i) Figures of the current & previous year have been rounded off to the nearest rupees. The figures of the

For and on behalf of Board
JAJOO RASHMI REFRACTORIES PRIVATE LIMITED


Sunil Jaju
[DIRECTOR]
(DIN-00307952)
PLACE : Jaipur
Date : 10.09.2022


Saurabh Jaju
[DIRECTOR]
(DIN-03322241)



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 : 22008106ASYFKL1889

Additional Regulatory Information

Additional Regulatory Information pursuant to Clause 6Y of General Instructions for preparation of Balance Sheet as given in Part I of Division I of Schedule III to the Companies Act, 2013 are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the financial statements.

1. No Immoveable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.
2. The company has not revalued its property, Plant and Equipment (including right of use assets) or intangible assets during the year ended March 31,2022.
3. The company has never granted any Loans and Advances in the nature of loans to company's promoters, directors, KMP's and related parties (all of these to be identified as defined under the Companies Act, 2013).
4. At the end of the year, the company is having Nil Capital Work-in -Progress (CWIP)and nil Intangible assets under development.
5. The company is neither having any Benami Property, nor any proceedings initiated or are pending against the company for holding any benami property under the prohibition or Benami Property Transaction Act, 1988 and rules made thereunder.
6. The company has availed Working Capital Limit from banks or financial institution during the year on the basis of security of current assets of the company. For the said facility, the company has submitted monthly return and statements to the bank. These statements and other stipulated financial information filed by the company with such bank are not having material difference with the books of account of the company, of the respective quarters and those differences are explainable items and in nature.
7. The company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
8. During the year the company has not carried out and transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
9. The company does not have any charge or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
10. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.
11. The company has not advanced or loaned or invested funds to any other person (s), entity (s) , including foreign entities (intermediaries), with the understanding that the intermediary shall;
 - (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries), or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
12. The company has not received any funds from any person (s), entity (ies), including foreign entities (Funding Party), with the understanding (whether recorded in writing or otherwise) that the company shall;

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- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate beneficiaries), or
- (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- 13. The company has not surrendered or disclosed any transaction, previously unrecorded in the books of the accounts, in the tax assessment under the Income Tax Act, 1961 as income during the year.
- 14. The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 15. The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 are not applicable to the company.
- 16. The aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate does not exceed the limits specified under sub section (2) of section 186 of the Companies Act, 2013.

For Bhandawat and Company
Chartered Accountants
FRN No. 000497C

R. Chandra
CA. Ramesh Chandra Mandhana
Partner
M. No.- 008106
UDIN: 22008106ASYFKL1889

Place: Jaipur
Date: 10/09/2022



Saurabh

Pr. Singh

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED (WB)
FOR THE YEAR ENDED ON 31.03.2022
Depreciation Chart as per Co. Act 2013

Note No 2.8 :- Fixed Assets

PARTICULARS	Useful Life	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS ON 01.04.2021	ADDITIONS	DEDUCTION	AS ON 31.03.2022	UPTO 31.03.2021	FOR THE YEAR	UPTO 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
Land	NA	-	12,319	-	12,319	-	-	-	12,319	-
Office Equipment	5	-	44	-	44	13	13	13	32	-
Computer	3	-	21	-	21	13	13	13	9	-
Factory Building	30	-	1,017	-	1,017	88	88	88	929	-
Plant and Machinery	15	-	19,470	-	19,470	2,825	2,825	2,825	16,645	-
		-	32,873	-	32,873	2,938	2,938	2,938	29,934	-



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JAJOO RASHMI REFRACTORIES PRIVATE LIMITED
FOR THE YEAR ENDED ON 31.03.2022
Depreciation Chart as per Co. Act 2013

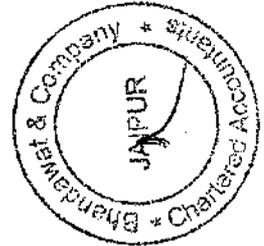
Note No 2.8 :- Property, Plant and Equipment and Intangible Assets

PARTICULARS	Useful Life	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS ON 01.04.2022	ADDITIONS	DEDUCTION	AS ON 31.03.2022	UPTO 31.03.2021	FOR THE YEAR	Written off	UPTO 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
Land	NA	494	-	-	494	-	-	-	-	494	494
Motor Car	8	10,358	7,416	2,140	15,634	5,736	-	2,598	8,334	7,300	4,622
Scooter and Motor Cycle	10	221	-	-	221	102	-	31	133	88	119
Motor Cycle (SEZ)	10	48	-	-	48	12	-	9	21	26	36
Office Equipment	5	513	381	-	894	387	-	177	564	330	126
Furniture and Fixtures	10	207	794	-	1,001	200	-	89	289	712	7
Computer	3	495	90	-	584	467	-	64	530	54	28
Factory Building	30	3,482	927	-	4,409	1,307	-	217	1,524	2,885	2,175
Plant and Machinery	15	62,420	17,595	12,300	67,715	21,985	-	8,070	30,054	37,661	40,436
Forklift (SEZ)	15	775	-	-	775	84	-	125	209	566	691
RIICO Resi Plot At C-56	NA	288	-	-	288	-	-	-	-	288	288
		79,301	27,203	14,440	92,064	30,281	-	11,379	41,660	50,404	49,021

For and on behalf of Board

JAJOO RASHMI REFRACTORIES PRIVATE LIMITED

Sujil Jaju
Sujil Jaju
(DIRECTOR)
(DIN-00307952)



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

Ramresh Chandra Manchanda
Ramresh Chandra Manchanda
PARTNER
M.No. 008106
UDIN : 22008106ASYFKL1889

Place : Jaipur
 Date : 10.09.2022

JAJOO RASHMI REFRACTORIES PVT LTD

**STOCK STATEMENT of Jaipur Unit
FOR THE YEAR ENDED ON 31st MARCH 2022**

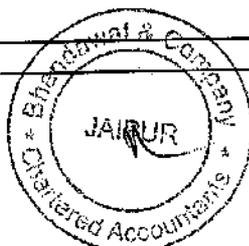
A	RAW MATERIAL	Quartz Lumps	Quartz Powder	Boric Acid (MT)	BORAX (MT)	BORON OXIDE (MT)
	OPENING STOCK	1240.515	619.675	34.300	0.000	0.000
	ADD: PURCHASE DURING THE PREVIOUS YEAR	2167.020	1171.695	100.500	45.000	0.000
		3407.535	1791.370	134.800	45.000	0.000
	LESS: CONSUMPTION DURING THE YEAR	1787.430	1358.700	61.450	45.000	0.000
		1620.105	432.670	73.350	0.000	0.000
	LESS: SALES DURING THE YEAR	0.000	0.000	68.700	0.000	0.000
	CLOSING STOCK	1620.105	432.670	4.650	0.000	0.000

B	YIELD OF FINISHED GOODS	QTY (MT)
	RAW MATERIAL CONSUMED	
	- QUARTZ LUMPS	1,777.430
	- Quartz Powder	1,358.700
	- Boric Acid / Borax / B.Oxide	106.450
	TOTAL CONSUMPTION	3,242.580
	PRODUCTION	2,782.300
	WASTAGE / SHORTAGE	460.280
	% YIELD	85.81

C	FINISHED GOODS	Quartz Powder (MT)
	OPENING STOCK	930.983
	ADD: PURCHASE DURING THE YEAR	35.000
	ADD: PRODUCTION DURING THE YEAR	2,782.300
		3,748.283
	LESS: SALES DURING THE YEAR	3,610.430
	CLOSING STOCK	137.853

A	RAW MATERIAL	Silica 940/971
	OPENING STOCK	22.000
	ADD: PURCHASE DURING THE PREVIOUS YEAR	0.000
		22.000
	LESS: CONSUMPTION DURING THE YEAR	22.000
		0.000
	LESS: SALES DURING THE YEAR	0.000
	CLOSING STOCK	0.000

B	YIELD OF FINISHED GOODS	QTY (MT)
	RAW MATERIAL CONSUMED	
	- QUARTZ LUMPS	10.000
	Silica 940/971	22.000
		-
	TOTAL CONSUMPTION	32.000
	PRODUCTION	21.000
	WASTAGE / SHORTAGE	11.000
	% YIELD	65.63



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C	FINISHED GOODS	Casting Powder (MT)
	OPENING STOCK	-
	ADD: PURCHASE DURING THE YEAR	42.000
	ADD: PRODUCTION DURING THE YEAR	21.000
		63.000
	LESS: SALES DURING THE YEAR	63.000
	CLOSING STOCK	-

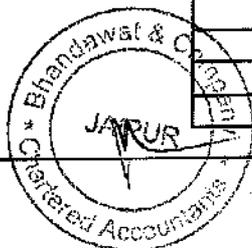
SILICO MANGANESE / FERRO MANGANESE

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)
Opening Balance	0.000	97.364
Purchases during the year	13606.292	0.000
	13606.292	97.364
Processed during the year		12,528.376
Prime Quality		1,077.916
Low Grade (Sub Standard Quality)		-
Shortage		-
Total Processed in Prime Quality		12,625.740
	Prime Quality	Low Grade (Sub Standard Quality)
Total Stock for Sales	12,625.740	1077.916
Less :- Sales	12,415.740	924.991
Closing Stock	210.000	152.93

FERRO SILICON

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)
Opening Balance of Prime Quality	0.000	30.051
Opening Balance of Fines/Chips Quality	0.000	0.000
Add : import during the year at SEZ Plant /Kandla Warehouse	701.000	0.000
Add : Local Purchases	0.000	966.323
Total material for processed at Plant SEZ or Kandla Warehouse	701.000	996.374
Processed at Plant SEZ unit & Kandla Warehouse :-		
Prime Quality Lumps	0.000	490.366
Fines / Chips	0.000	35.000
Low Grade (Sub Standard Quality)	0.000	175.634
	0.000	701.000

	Prime Quality Lumps (MT)	Fines / Chips (MT)	Low Grade (Sub-Standard) (MT)
Total Stock for Sales	1,486.740	35.000	175.634
Less :- Sales	1,486.740	35.000	-
Closing Stock	-	-	175.634



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VALUATION OF CLOSING STOCK at Jaipur

S.No.	PARTICULARS	QTY (MT)	RATE	AMOUNT (Rs. in Thousand)
1	Quartz Lumps	1,620.105	1,050	1,701
2	Quartz Powder (Raw material)	432.670	2,709	1,172
3	Quartz Powder (Finished goods)	137.853	3,035	418
4	Boric Acid	4.650	1,11,000	516
5	Boron Oxide	-	-	-
6	Borax	-	-	-
7	Packing Bags	36,982.000	12	434
8	FERRO SILICON - Prime Quality	-	-	-
9	FERRO SILICON - Fines/Chips	-	-	-
10	FERRO SILICON - Low Grade	175.634	11,300	1,985
11	Silico Manganese/Ferro Manganese-Prime	210.000	66,750	14,018
12	Silico Manganese/Ferro Manganese-Low Quality	152.925	30,403	4,649
13	Ferro Chrome	25.000	66,000	1,650
14	HOT BILLET CUTTING TORCH	1.000	5,100	5
15	JUMBO BAGS	11.000	318	3
16	MILL BOARD SHEET	5.000	3,220	16
17	Calcined Petroleum Coke (CPC)	-	-	-
18	FIRE WOODS	50.150	4,200	211
19	Elkem Microsilica 940 U	-	-	-
20	Silica 940	-	-	-
21	Silica 971	-	-	-
22	Tabular	-	-	-
23	Receptical Holder	5.000	200	1
23	Coil Coat	3.500	49,700	174
24	Store and Spare	-	-	239
	TOTAL			27,192

For Bhandawat & Company
Chartered Accountants

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

Ramesh Chandra Mandhana
(Ramesh Chandra Mandhana)
Partner

M.No.008106

Firm Regn. No. 000497C

Date: 10-09-2022

UDIN : 22008106ASYFKL1889

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

Saurabh Jaju
(Saurabh Jaju)
Director
(DIN- 03322241)



JAJOO RASHMI REFRACTORIES PVT LTD

STOCK STATEMENT of WB FOR THE YEAR ENDED ON 31st MARCH 2022

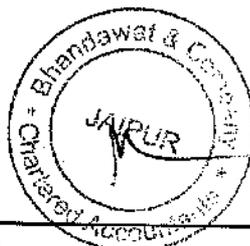
A	RAW MATERIAL	Quartz Lumps/Quartz Boulder/Quartzite Stone Metal	Boric Acid (MT)	Boric Acid Tech Powder
	OPENING STOCK	1285.300	1.000	5.000
	ADD: PURCHASE DURING THE PREVIOUS YEAR	2697.380	5.000	0.000
		3982.680	6.000	5.000
	LESS: CONSUMPTION DURING THE YEAR	2197.650	2.000	1.000
		1785.030	4.000	4.000
	LESS: SALES DURING THE YEAR	0.000	0.000	0.000
	CLOSING STOCK	1785.030	4.000	4.000

B	YIELD OF FINISHED GOODS	QTY (MT)
	RAW MATERIAL CONSUMED	
	- QUARTZ LUMPS	2,197.650
	- Quartz Powder	2.000
	- Boric Acid / Borax / B.Oxide	1.000
	TOTAL CONSUMPTION	2,200.650
	PRODUCTION	2,125.200
	WASTAGE / SHORTAGE	75.450
	% YIELD	96.57

C	FINISHED GOODS	Quartz Powder (MT)
	OPENING STOCK	2.000
	ADD: PURCHASE DURING THE YEAR	1,526.600
	ADD: PRODUCTION DURING THE YEAR	2,125.200
		3,653.800
	LESS: SALES DURING THE YEAR	3,253.560
	CLOSING STOCK	400.240

A	RAW MATERIAL	ELKEM MICROSILICA (MT)	Graphite Powder	Silica Grain	Quartzite Grain
	OPENING STOCK	0.000	0.000	0.000	0.000
	ADD: PURCHASE DURING THE PREVIOUS YEAR	5.846	3.000	38.620	30.000
		5.846	3.000	38.620	30.000
	LESS: CONSUMPTION DURING THE YEAR	1.000	2.000	38.620	14.000
		4.846	1.000	0.000	16.000
	LESS: SALES DURING THE YEAR	0.000	0.000	0.000	0.000
	CLOSING STOCK	4.846	1.000	0.000	16.000

B	YIELD OF FINISHED GOODS	QTY (MT)
	RAW MATERIAL CONSUMED	
	- Elkemmicrosilica	1.000
	- Graphite Powder	2.000
	- Silica Grain	38.620
	- Quartzite Grain	14.000
	TOTAL CONSUMPTION	55.620
	PRODUCTION	53.450
	WASTAGE / SHORTAGE	2.170
	% YIELD	96.10



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C	FINISHED GOODS	NFC (MT)
	OPENING STOCK	-
	ADD: PURCHASE DURING THE YEAR	-
	ADD: PRODUCTION DURING THE YEAR	53.450
		53.450
	LESS: SALES DURING THE YEAR	45.050
	CLOSING STOCK	8.400

SILICO MANGANESE / FERRO MANGANESE

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)
Opening Balance	0.000	138.000
Purchases during the year	534.200	0.000
	534.200	138.000
Processed during the year		534.200
Shortage		-
Total Processed in Prime Quality	-	672.200
Less : Sales		672.200
Closing Stock		-

VALUATION OF CLOSING STOCK at WB

S.No.	PARTICULARS	QTY (MT)	RATE	AMOUNT (Rs.)
1	Quartz Lumps/Quartz Boulder/Quartzif	1,785.030	725.00	1,294
2	Boric Acid (MT)	4.000	96,000.00	384
3	Boric Acid Tech Powder	4.000	95,000.00	380
4	ELKEM MICROSILICA (MT)	4.846	1,16,000.00	562
5	Graphite Powder	1.000	25,000.00	25
6	Silica Grain	-	-	-
7	Quartzite Grain	16.000	1,000.00	16
8	Quartz Powder (FG)	400.240	2,515.56	1,007
9	SILICO MANGANESE / FERRO MANGANES	-	-	-
10	Silico Chrome	10.000	37,500.00	375
11	NFC (FG)	8.400	8,350.00	70
12	Packing Bags	26,228.000	13.86	364
	TOTAL			4,477

For Bhandawat & Company
Chartered Accountants

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

Ramesh Chandra Mandhana
(Ramesh Chandra Mandhana)
Partner

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

Saurabh Jaju Jaju
(Saurabh Jaju Jaju)
Director
(DIN- 03322241)

M.No.008106

Firm Regn. No. 000497C

Date: 10-09-2022

UDIN :- 22008106ASYFKL1889



JAJOO RASHMI REFRACTORIES PVT LTD
STOCK STATEMENT of SEZ Unit at Kandla, Gandhidham (Gujarat)
FOR THE YEAR ENDED ON 31st MARCH 2022

FERRO SILICON

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)	
Opening Balance	0.000	189.296	
Add : Import during the year at SEZ Plant/Kandla	435.000	0.000	
Add : Local Purchases	1164.910	-	
Total material for processed at Plant SEZ or Kandla	1599.910	189.296	
Processed at Plant SEZ unit & Kandla Warehouse :-			
Prime Quality Lumps	0.000	1347.789	
Fines / Chips	0.000	104.426	
Low Grade (Sub Standard Quality)	0.000	336.991	
	0.000	1789.206	
	Prime Quality Lumps (MT)	Fines / Chips (MT)	Low Grade (Sub-Standard) (MT)
Total Stock for Sales	1,347.789	104.426	336.991
Less :- Sales	1,313.084	104.426	136.991
Closing Stock	34.706	-	200.000

VALUATION OF CLOSING STOCK

S.No.	PARTICULARS	QTY. (MT)	RATE	AMOUNT
1	FERRO SILICON - Prime Quality	34.706	1,47,263	5,111
2	FERRO SILICON - Fines/Chips	-	-	-
3	FERRO SILICON - Low Grade	200.000	18,000	3,600
4	Jumbo Begg	960	281.41	270
	TOTAL			8,981

For Bhandawat & Company
Chartered Accountants

Ramesh Chandra Mandhana
(Ramesh Chandra Mandhana)
Partner
M.No.008106
Firm Regn.No. 000497C
Date: 10-09-2022



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

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

Saurabh Jaju
(Saurabh Jaju)
Director
(DIN- 03322241)

Stock At Ahmedabad as on 31-03-2022
Ferro Silicon

PARTICULARS	SEMI - FINISHED (MT)	FINISHED (MT)
Opening Balance	0.000	0.000
Purchases during the year	338.660	0.000
	338.660	0.000
Processed during the year		338.660
Shortage		-
Total Processed In Prime Quality	-	338.660
Less : Sales		238.660
Closing Stock		100.000

VALUATION OF CLOSING STOCK at Ahmedabad

S.No.	PARTICULARS	QTY (MT)	RATE	AMOUNT (Rs.)
1	Ferro Silicon	100.000	87,500.00	8,750
	TOTAL	100.000		8,750

For Bhandawat & Company
Chartered Accountants

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

Ramesh Chandra Mandhana
(Ramesh Chandra Mandhana)

Partner

M.No.008106

Firm Regn. No. 000497C

Date: 10-09-2022

UDIN :- 22008106ASYFKL1889

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

Saurabh Jaju
(Saurabh Jaju)
Director
(DIN- 03322241)

