

JATTASHANKAR INDUSTRIES LIMITED

CIN L17110MH1988PLC048451

Regd. office: 11, Parasrampur Apartment, Film City Road, Gokuldham,
Goregaon (East), Mumbai-400063. Tel 022--28414262
Email: jattashankarind@yahoo.com Website: www.jsil.in

Date: 26/08/2025

To,
BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Ref.: Jattashankar Industries Limited (Scrip Code: 514318)

Sub.: Notice of 37th Annual General Meeting along with Annual Report for Financial year 2024-25

Dear Sir/ Madam,

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit Annual Report of the Company for Financial Year 2024-25 along with Notice of 37th Annual General Meeting scheduled to be held on Saturday, 20th September, 2025 at 12.00 a.m. Noon IST through video conference/ Other Audio-Visual Means to transact the business as set out in the Notice, in accordance with the relevant circulars issued by Ministry of Corporate Affairs and the Securities Exchange Board of India.

The Annual Report for Financial year 2024-25 and Notice of the AGM are being sent to all members of the Company whose email address are registered with RTA /Depository Participants /Company. The members who have not provided email address, company will be publishing Notice in Active Times and Mumbai Lakshadweep requesting those members to register email address with RTA /Company as per prescribed procedure.

The Company has fixed Saturday, 13th September, 2025 as the 'Cut-off Date' for the purpose of determining the members eligible to vote on resolution as set out in the Notice of the AGM. The remote e-voting facility shall commence Wednesday, 17th September 2025 (9.00 a.m. IST) and ends on Friday 19th September, 2025 (5.00 P.M. IST) (both days inclusive) for the purpose of AGM.

The aforesaid documents are also available on the website of the Company at www.jsil.com.

Kindly take the same on records.

Thanking You

Yours Faithfully
For **Jattashankar Industries Limited**

Varsha Maheshwari
Company Secretary & Compliance Officer

Enclosed: As

37TH ANNUAL REPORT 2024-25

JATTASHANKAR INDUSTRIES LIMITED

CIN: L17110MH1988PLC048451

Corporate Information:**Board of Directors:**

Mr. Jattashankar Poddar	-Chairman & Managing Director
Dr. Sharad Poddar	-Executive Director
Mr. Ankur Poddar	-Director & Chief Financial Officer
Mr. Udit Master-	-Independent Director
Mr. Sandeepkumar Modi	-Independent Director
Ms Richa Sushil Chaudhary	-Independent Women Director
Mrs. Mayuri S Asawa	-Independent Women Director
Mrs. Ruchika Kabra	-Independent Director
Mr. Vishal Prakashbhai Ashara	-Additional Director (Executive Director)
Mr. Siddharth Parshottam Gajra	-Additional (Non-Executive Independent) Director
Mr. Harsh Pankajkumar Nayak	-Additional (Non-Executive Independent) Director
Mr. Keval Jayanti Khudai	-Additional Director (Managing Director)
Mr. Nileshbhai Bhagvanji Bapodara	-Additional Director (Whole Time Director)
Ms. Meghanaben Chiragbhai Patel	-Chief Financial Officer

Mrs. Mayuri S Asawa and Mrs. Ruchika Kabra has been appointed as an Independent Director w.e.f August 20, 2024

Mr. Udit Master and Mr. Sandeepkumar Modi has resigned from the post of Directorship w.e.f 20th September, 2024.

Mr. Ankur Poddar has resigned from the post of Directorship w.e.f 21st June, 2025 and from post of CFO w.e.f 07th August, 2025 and Vishal Prakashbhai Ashara has been appointed as Additional Director w.e.f. 21st June 2025.

Mr. Jattashankar Poddar, Dr. Sharad Poddar, Ms Richa Sushil Chaudhary and Mrs. Ruchika Kabra has resigned from the post of Directorship w.e.f 07th August, 2025.

Mr. Siddharth Parshottam Gajra and Mr. Harsh Pankajkumar Nayak appointed as an additional Non-Executive Independent Director of the Company with effect from 07th August, 2025.

Mr. Keval Jayanti Khudai, Mr. Nileshbhai Bhagvanji Bapodara, appointed as an additional Director (MD) and Additional Director (WTD) of the Company with effect from 07th August, 2025.

Ms. Meghanaben Chiragbhai Patel appointed as the Chief Financial Officer & Key Managerial Personnel of the Company with effect from 22nd August, 2025

Company Secretary

Varsha Maheshwari

Statutory Auditors

M/s K.K. Jhunjhunwala & Co.
Chartered Accountants

Registered Office:

11, Parasrampur Apartment, Filmcity Road,
Opp. Bank of India, Gokuldharm, Goregaon (East)
Mumbai- 400 063
Tel. – 022-28414262
Email- jattashankarind@yahoo.com
Website: www.jsil.in

Registrar & Transfer Agents:

MUFG Intime India Pvt. Ltd. (Formerly known as Link Intime India Pvt. Ltd.)
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083
Tel: 22-49186000

Contents	Page No.
Notice	4
Directors Report	36
Management Discussion Analysis Report	47
Auditors Report	56
Balance Sheet	66
Profit & Loss Statement	67
Cash Flow Statement	68
Statement of Changes in Equity	69
Notes Forming Part of Accounts	70

NOTICE

NOTICE is hereby given that 37th Annual General Meeting of Jattashankar Industries Limited will be held on Saturday, 20th September, 2025 at 12.00 p.m. noon (IST) through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

Item No 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2025 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as an **Ordinary Resolution**.

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon;

To consider and if deemed fit, to give assent or dissent to the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 along with the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

SPECIAL BUSINESS:

Item No 2: To consider and if thought fit, approve the appointment of M/s B.S. Vyas & Associates, Ahmedabad, Practicing Company Secretary as Secretarial Auditor of the Company for a first term of five (5) years and to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, M/s B.S. Vyas & Associates, Ahmedabad, Practicing Company Secretary (CP No: 26078 and Peer Review Certificate No. 6217/2024) be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee/Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board) to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

Item No 3: Regularization of Additional Director Mr. Siddharth Parshottam Gajra (DIN: 10223234) by appointing him as an Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provision of Sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 (the "Act") read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Listing Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and Articles of Association of the Company and on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Siddharth Parshottam Gajra (DIN: 10223234) as an Additional Director in the

capacity of an Independent Director of the Company w.e.f. August 07, 2025, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from August 07, 2025 till August 06, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 4: Regularization of Additional Director of Mr. Harsh Pankajkumar Nayak (DIN: 10805325) by appointing him as a Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

pursuant to provision of Sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 (the “Act”) read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Listing Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and Articles of Association of the Company on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Harsh Pankajkumar Nayak (DIN: 10805325) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. August 07, 2025, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from August 07, 2025 till August 06, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No 5: To Consider and Approval of shifting of Registered Office of the Company from the jurisdiction of Registrar of Companies, Mumbai to the jurisdiction of Registrar of Companies, Pune

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 12 and all other applicable provisions of the Companies Act, 2013 (‘the Act’), Rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) and subject to approval of or confirmation by the Regional Director, Ministry

of Corporate Affairs, Government of India, Western Region, Mumbai (the Regional Director) and such other approvals, permissions and sanctions, as may be required and subject to such terms and conditions, as may be prescribed or imposed by the Regional Director or any of the authorities while granting such approvals, permissions and sanctions and in accordance with the approval and recommendation of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for shifting of the Registered Office of the Company **from** 11, Parasrampur Apartment, Film City Road, Gokuldharm, Goregaon (East), Mumbai-400063 located in the State of Maharashtra under the jurisdiction of Registrar of Companies, Mumbai, (ROC Mumbai) **to** Shop No: 75/2/2B, Wing-B, Unit No-615, 6th Floor, South Block, “Sacred World”, Wanawadi, Pune-411040, located in the State of Maharashtra under the jurisdiction of Registrar of Companies, Pune (ROC Pune).

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of Directors of the Company (referred to as the Board which expression shall include any Committee thereof or person(s) authorized by the Board) to sign the petition, application, affidavit, declaration and such other documents as may be necessary and to authenticate and digitally sign and file necessary e-Forms with the Regional Director, ROC Mumbai, ROC Pune and such other appropriate government authorities and to take all steps and do all acts, deeds and things as may be necessary in relation to completion of all the legal formalities/procedures as may be required for the purpose of shifting the Registered Office address of the Company from ROC Mumbai to ROC Pune and to

take all such steps as may be required in this connection and to settle or remove any questions, difficulties or doubts that may arise in this regard.”

Item No 6: To amend Object Clause of the Memorandum of Association of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 4,13, 15 and other applicable provisions if any of the Companies Act, 2013 (“the Act”) read with applicable Rules and Regulations made there under, including any statutory modification or re-enactment thereof for the time being in force and subject to such other requisite approvals, permission, and sanction of Registrar of Companies, appropriate authorities, departments or bodies as and to the extent necessary, consent of the members of the Company be and is hereby accorded to amend Clause III (A) (Object Clause) of the Memorandum of Association of the Company for effecting the alteration in the existing Object Clause of Memorandum of Association (MOA) in the following manner:

“To carry on in India or elsewhere the business of purchase, sale, supply, import, export, trading, and distribution of agriculture products, edible oils, food products, commodities, and allied goods; to set up, establish, operate, manage and maintain manufacturing and processing facilities, refineries, warehouses, silos, cold storages, packaging units and allied infrastructure in relation to the aforesaid products; to engage in wholesale and retail trade of agriculture products, edible oils, food staples, processed foods, specialty fats and allied consumer products; to develop, establish, acquire, adopt and promote brands, trademarks, labels and packaging in connection with the business of the Company; and to undertake and carry on the business of import and export of all or any of the aforesaid products and related goods.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and matters connected therewith or incidental thereto and settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Item No 7: To regularization of Mr. Vishal Prakashbhai Ashara (DIN:11150490) from Additional Director to Director of the Company:

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

“RESOLVED THAT pursuant to provision of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s), or re-enactment thereof for the time being in force), Mr. Vishal Prakashbhai Ahara (DIN: -11150490), who was appointed as an Additional Director with effect from 21st June 2025 ((liable to retire by rotation) on the Board of the Company, who is eligible for appointment and in respect of whom the Company has received all the necessary consents and declarations as required under the Companies Act, 2013, be and is hereby appointed as the Director of the Company

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to sign and file e-forms as may be required by Ministry of Corporate Affairs and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

Item No. 8: To approve the appointment of Mr. Keval jayanti khudai (Din: 11153664) As A Managing Director of the Company

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made

thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be necessary, approval of the Members of the Company be and is hereby accorded for the appointment of, Mr. Keval Jayanti Khudai (DIN: 11153664) as Chairman and Managing Director of the Company for a period of 3 years commencing from 07th August, 2025 to 6th August, 2028, (not liable to retire by rotation) at a remuneration upto Rs. 12,00,000 per annum including all allowances and perquisites, Performance Bonus Variable, pay-out Contribution to Provident Fund, Superannuation Fund and Gratuity Fund as applicable to all the employees of the Company, from time to time, within the applicable provisions of the Companies Act, 2013 and other applicable laws, with full liberty to the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Keval jayanti khudai within the applicable provisions of the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT Mr. Keval Jayanti Khudai (DIN:11153664) as Chairman and Managing Director of the Company shall be paid remuneration in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act, in any financial year(s), during his tenure as the Managing Director of the Company provided, however, that the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year and overall managerial remuneration payable to all directors shall not exceed the limits as per the Applicable Laws.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Chairman and Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration subject to the limits prescribed under Section 197 of the Companies Act 2013 (“the Act”) read with Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

Item No. 9: To approve the appointment of Mr. Nileshbhai Bhagvanji Bapodara (DIN: 11193225) as a Whole Time Director of the Company

To consider and if deemed fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and such other approvals as may be necessary, the consent of the Company be

and is hereby accorded for the appointment of Mr. Nileshbhai Bhagvanji Bapodara (DIN: 11193225), as a Whole-Time Director of the Company for a period of 3 years commencing from 07th August, 2025 to 06th August, 2028, (liable to retire by rotation) at a remuneration upto Rs. 12,00,000 per annum including all allowances and perquisites, Performance Bonus Variable, but excluding pay-out Contribution to Provident Fund, Superannuation Fund and Gratuity Fund as applicable to all the employees of the Company, from time to time, within the applicable provisions of the Companies Act, 2013 and other applicable laws, with full liberty to the Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Mr. Nileshbhai Bhagvanji Bapodara within the applicable provisions of the Companies Act, 2013 and other applicable laws.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Whole-Time Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.”

Item No. 10: To approve the overall borrowing limit of the Company under section 180(1)(c) of the Companies Act, 2013 and, in this regard, to consider and if thought fit to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for borrowing any sum or sums of money from time to time, from any one or more of the Company’s Bankers and / or from any one or more other persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bills discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets and properties whether movable or otherwise or all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total borrowing shall not exceed Rs. 100.00 Crores (Rupees Hundred Crores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers and Agreements as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit.”

Item No. 11: To seek approval under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company and in this regard to consider and if thought fit to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof, the

consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/ empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to create such mortgages, charges and hypothecation in addition to the existing mortgages, charges and hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company together with powers to take over the management of the business and concern of the Company in certain events, in such manner as may be deemed fit , to or in favor of all or any of the financial institutions/ banks/ lenders/ any other investing agencies or any other person(s)/ bodies corporate to secure rupee/ foreign currency loans and/ or the issues of debentures, bonds or other financial instruments (hereinafter collectively referred to as 'Loans'), provided that the total amount of Loans together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidate damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the agreements entered into/ to be entered into by the Company in respect of the said Loans, shall not, at any time exceed the limit of Rs. 100.00 Crores (Rupees Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers and Agreements as may be required and to take all necessary steps and actions in this regard in order to comply with all the legal and procedural formalities and further to authorize any of its Committee(s)/Director(s) or any Officer(s) of the Company to do all such acts, deeds or things as it may in its absolute discretion deem necessary proper and fit."

Item No.12: To approve giving loan or guarantee or providing security under Section 185 of the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs. 100 crores /- (Rupees Hundred Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, any of the directors and the Company Secretary of the Company be and are hereby severally authorised to finalise and agree the terms and conditions of the aforesaid loan, and to take all necessary steps, to execute all such documents, deeds, instruments and writings and do all such acts, deeds and things in order to comply with all the legal and other procedural compliance including but not limited to making any filing with the banks, financial institutions and / or any statutory authorities including but not limited to jurisdictional Registrar of Companies."

Item No. 13: To consider and, if thought fit, to pass, with or without modification(s), to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013, the following Resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 100 crores/- (Rupees Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be).”

Date: 22/08/2025

Place: Mumbai

By Oder of the Board
For Jattashankar Industries Limited

Sd/-
Keval jayanti khudai
Additional Director (MD)
DIN: 11153664

Registered Office: 11, Parasrampuria Apt, Filmcity Road,
Gokuldharm, Goregaon (East) Mumbai- 400 063

Notes:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022, No. 09/2023 dated September 25, 2023, and No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 37th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). MCA has permitted holding AGM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue as well as permits the sending of the Notice of the Annual General Meeting along with the Annual Report through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories. In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 37th AGM of the Company is being held through VC/ OAVM on Saturday, September 20, 2025 at 12.00 p.m. (IST).
2. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 of the Companies Act, 2013 with respect to item nos. 2 to 13 of the Notice is annexed hereto and forms part of this Notice.
4. A statement providing additional details of the Director(s) seeking appointment / re-appointment as set out at the Notice dated 22nd August, 2025 is annexed herewith as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI')
5. The Register of Members and Share Transfer Books of the Company will remain closed from 13th September, 2025 to 20th September, 2025. (Both days inclusive).
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Members are requested to intimate any change in their address to the Registrar and Transfer Agent of the company.
8. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to the RTA i.e., MUFG Intime India Pvt Ltd. or to the Company, if not already submitted.
9. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by allowing Companies to send documents to their members in electronic mode. To support this green initiative and to receive communications from the Company in electronic mode, Members who have not registered their e-mail addresses and are holding shares in physical form are requested to contact the RTA of the Company and register their e-mail address. Members holding shares in demat form are requested to contact their DPs. Members may please note that notices, annual reports, etc. will be available on the Company's website at <https://www.jsil.in/investor-relations.php>. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.
10. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, SS-2 issued by the ICSI and as per Regulation 44 of the Listing Regulations read with the MCA Circulars, the Members are provided with the

facility to cast their vote electronically, through the e-Voting services provided by NSDL, on all the resolutions set forth in this Notice.

11. Members who have not registered their email addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.
12. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
13. Members desiring any information pertaining to the financial statements are requested to write to the Company Secretary at an early date to enable the Management to reply at the AGM.
14. Members are requested to: -
 - i. Members holding shares in Physical form are requested to convert their holding into dematerialize form to eliminate all risk associated with Physical shares; Members can contact our RTA in this regard.
 - ii. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at e-mail address: jattashankarind@yahoo.com at least seven days prior to the date of Annual General Meeting. The same shall be replied suitably by the Company, Quote Registered Folio no. or DP ID/Client ID no. in all their correspondence.
 - iii. Send all correspondence to the R&TA of the Company, M/s MUFG Intime India Pvt. Ltd., C-101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST), MUMBAI -400083 upto the date of book closure.
15. Mandatory processing of Transfer & Transmission request in Demat form: As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form w.e.f. April 01, 2019. Further SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has w.e.f. January 24, 2022 mandated listed companies to issue securities in dematerialised form while processing service request for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, subdivision/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition, etc. In view of the above and to eliminate the risks associated with physical shares and to avail various benefits of dematerialisation, Members are advised to dematerialise their shares held in physical form.

Simplified Procedure for transmission of securities and Issuance of Duplicate Share certificates: SEBI vide its Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022 has simplified the procedure and standardised the format of documents for transmission of securities and issuance of duplicate securities certificates. Members are requested to submit their requests, if any, along with documents as per the said circulars.
16. SEBI through relevant circulars issued in this regard, has mandated furnishing of PAN, KYC and nomination details by all shareholders holding shares in physical form. In view of the above, we urge the shareholders holding shares in physical form to submit the Investor Service Request form along with the supporting documents to the Company's Registrar and Share Transfer Agent, MUFG Intime (India) Private Limited. Shareholders who hold shares in dematerialised form and wish to update their PAN, KYC and nomination details are requested to contact their respective Depository Participants. The forms for updating the same are available at <https://www.jsil.in/investor-forms.php>.
17. As per the provisions of Section 72 of the Act, facility for making nomination is available to Individuals holding shares in the Company. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from website of the Company's Registrar and Transfer Agent MUFG Intime India Private Limited at <https://web.in.mpms.mufig.com/client-downloads.html> Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company/RTA in case the shares are held in physical form.

18. As per circular dated November 03, 2021 issued by SEBI, it is mandatory for all holders of physical shares in the Company to furnish PAN, contact details (Postal address, Mobile Number and Email), bank account details, signatures and nomination. The concerned members holding shares of the Company in physical form, are required to submit following forms duly completed in all respects, to the Company or its Share Transfer Agent, for updation of their details: Registration / updation of PAN, postal address, email address, mobile number, demat account details and bank account details

Description	Form
Request for registering PAN, KYC details or updation thereof (Form ISR-1)	Form ISR-1
Confirmation of Signature of securities holder by Banker (ISR-2)	Form ISR-2
Declaration for Opting-out of Nomination (ISR-3) (only for securities held in physical form)	Form ISR-3
Nomination Form (SH-13)	Form SH-13
Cancellation or variation of nomination (SH-14)	Form SH-14
The abovementioned forms are available on the website of the Company at https://www.jsil.in/investor-forms.php and RTA website at https://web.in.mpms.mufg.com/client-downloads.html	

19. The Company has appointed National Securities Depository Limited (“NSDL”), to provide the VC facility for conducting the AGM and for voting through remote e-voting or through e-voting at the AGM. Instructions for e-voting and attending the AGM through VC/OAVM are below to the Notes.

20. Instruction for evoting and joining the AGM are as follows:

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

01. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
02. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
03. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

04. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
05. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
06. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.jsil.in/ir-notice-and-announcements.php>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
07. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on Wednesday, September 17, 2025 at 09:00 A.M. and ends on Friday, September 19, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 13, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 13, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

Your User ID is:

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csbhargavvyas@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to jattashankarind@yahoo.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to jattashankarind@yahoo.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at jattashankarind@yahoo.com. The same will be replied by the company suitably.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at jattashankarind@yahoo.com from 08/09/2025 (9.00 a.m. IST) to 15/09/2024 (5.00 p.m. IST). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
21. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e., 13th September, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., 13th September, 2025, may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”
22. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
23. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
24. M/s. B.S. Vyas & Associates, Ahmedabad, Practicing Company Secretary, (FCS no. 26078) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
25. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “remote e-voting” or e-voting at AGM held through VC/OAVM for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
26. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
27. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.jsil.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
28. The Company has listed its shares on the BSE Limited. The listing fees till date have been paid.

29. All the documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. to 3:00 p.m. on all working days except Saturdays, Sundays, and Public Holidays until the date of the Annual General Meeting or any adjournment(s) thereof.

Place: Mumbai
Date: 22/08/2025

By Order of the Board
For Jattashankar Industries Limited

Sd/-

Keval jayanti khudai
Additional Director (MD)
DIN: 11153664

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013

Item No 2: Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 (“SEBI Listing Regulations”), effective from April 1, 2025, a company is required to appoint peer reviewed secretarial auditor (if individual then for not more than one term of five consecutive years and if a firm then for not more than two terms of five consecutive years), with the approval of the shareholders in the annual general meeting.

Based on the recommendation of the Audit Committee, the Board of Directors ('Board') has approved the appointment of M/s B.S. Vyas & Associates, Ahmedabad, Practising Company Secretary (CP No: 26078 and Peer Review Certificate No. 6217/2024) as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to the approval of the Members of the Company. While recommending M/s B.S. Vyas & Associates for appointment, the Audit Committee and the Board considered past audit experience of the audit firm particularly in auditing large companies, evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise. Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s B.S. Vyas & Associates are as under:

Profile:

M/s B.S. Vyas & Associates, Company Secretaries Firm, Bhargav Vyas is the Founder of B. S. Vyas & Associates, a firm of Practicing Company Secretaries based in Ahmedabad, He has work experience in secretarial and compliance solutions to listed and unlisted entities, including advisory on SEBI Regulations, Companies Act, FEMA, corporate structuring, and due diligence.

Bhargav has formed part of compliance functions for reputed organizations such as Raymond Limited, IL&FS Group, and Vishal Fabrics Limited, managing secretarial responsibilities for group companies with turnovers exceeding ₹300–400 Crores. His role included board advisory, legal vetting, handling ESOPs, NCD issuance, IPO support, SEBI (LODR) compliance. He brings in-depth expertise in managing complex transactions such as mergers, demergers, amalgamations, rights issues, and foreign direct investment compliance.

Terms of appointment:

M/s B.S. Vyas & Associates is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30. The proposed fees payable to M/s B.S. Vyas & Associates will be as approved by mutual discussion between Managing Director and Secretarial Auditor. The said fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays. The Audit Committee/Board is proposed to be authorized to revise the fee, from time to time. The Board recommends the said resolution, as set out in Item No. 2 of this Notice for your approval. None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

Item: 3: - Regularization of Additional Director, Mr. Siddharth Parshottam Gajra (DIN: 10223234), by appointing him as an Independent Director of the Company

The Board of Directors of the Company at its meeting held on August 07, 2025, appointed Mr. Siddharth Parshottam Gajra (DIN: 10223234) as an Additional Director of the Company in the capacity of Independent Director for a of 5 years with effect from August 07, 2025, subject to the approval of the Members of the Company. Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Siddharth Parshottam Gajra as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received a declaration from Mr. Siddharth Parshottam Gajra confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Siddharth Parshottam Gajra to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Siddharth Parshottam Gajra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and she is independent of the management. Considering Mr. Siddharth Parshottam Gajra knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint his as an Independent Director for a period of five years with effect from August 07, 2025.

Copy of letter of appointment of Mr. Siddharth Parshottam Gajra setting out the terms and conditions of appointment is being made available for inspection by the members. Additional information in respect of Mr. Siddharth Parshottam Gajra, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at to this Notice. **Annexure A.**

Except Mr. Siddharth Parshottam Gajra, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out in Item No. 3 of this Notice.

Item: 4: - Regularization of Additional Director, Mr. Harsh Pankajkumar Nayak (DIN: 10805325), by appointing his as an Independent Director of the Company

The Board of Directors of the Company at its meeting held on August 07, 2025, appointed Mr. Harsh Pankajkumar Nayak (DIN: 10805325) as an Additional Director of the Company in the capacity of Independent Director for a of 5 years with effect from period August 07, 2025, subject to the approval of the Members of the Company. Nomination and Remuneration Committee and the Board have recommended the appointment of Harsh Pankajkumar Nayak as an Independent Director pursuant to the provisions of Sections 149 and 152 of the CompaniesAct, 2013.

The Company has received a declaration from Mr. Harsh Pankajkumar Nayak confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent from Mr. Harsh Pankajkumar Nayak to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the CompaniesAct, 2013.

In the opinion of the Board, Mr. Harsh Pankajkumar Nayak fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and she is independent of the management. Considering Mr. Harsh Pankajkumar Nayak knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint his as an Independent Director for a period of five years with effect from August 07, 2025.

Copy of letter of appointment of Mr. Harsh Pankajkumar Nayak setting out the terms and conditions of appointment is being made available for inspection by the members. Additional information in respect of Mr. Harsh Pankajkumar Nayak, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at to this Notice. Annexure A.

Except Mr. Harsh Pankajkumar Nayak, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out in Item No. 4 of this Notice.

Item: 5: - To Consider and Approve Shifting of Registered Office of the Company:

The Registered Office of the Company is presently situated at 11, Parasrampur Apartment, Film City Road, Gokuldhama, Goregaon (East), Mumbai-400063 in the State of Maharashtra within the jurisdiction of Registrar of Companies, Mumbai.

A Share Purchase Agreement dated December 20, 2024 to purchase 31,82,900 equity shares constituting 72.55% of the fully paid up and voting equity share capital of the Target Company from Jatta Shankar Poddar (Seller-1), Sharad Poddar (Seller-2), Seema Jattashankar Poddar (Seller-3), Seema Sharad Poddar (Seller-4), Subhash Poddar HUF (Seller-5) and Sharad Poddar HUF (Seller-6) at a consideration of Rs. 60/- per Equity Share ("SPA").

Through the said SPA, an Open Offer was triggered for the acquisition of up to 11,40,646 (Eleven Lacs Forty Thousand Six Hundred and Forty-Six) fully paid-up Equity Shares of face value of Rs. 10/- each, constituting 26.00% of the voting share capital of the Target Company, from the public shareholders of JIL by Mr. Tarunkumar Gunvantlal Patel (Acquirer-1), Mr. Vedant Tarunkumar Patel (Acquirer-2), Mr. Vishal Prakashbhai Ashara (Acquirer-3), Mr. Keval Jayantilal Khudai (Acquirer-4) and Mr. Nileshbhai Bhagvanji Bapodara (Acquirer-5) (Acquirer-1, Acquirer-2, Acquirer-3, Acquirer-4 and Acquirer-5 hereinafter collectively referred to as the “Acquirers”), pursuant to and in accordance with Regulation 3(1) and Regulation 4 read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”).

Hence, post completion of all compliances and receipt of necessary approvals, 72.55% stake was transferred to the Acquirers and they became the new Promoters of the Company.

The new management of the company is of the view that shifting would benefit the company to deal with various stakeholders and will enable management to monitor the business more economically and efficiently and this will be in the best interest of all stakeholders. This will also help in streamlining various corporate functions. It shall in no manner affect the existing client base, creditors, operations and employees of the Company. Hence, it is proposed to shift the registered office to Pune. Pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, the shifting of registered office from one ROC to another ROC and requires the approval of the members by way of special resolution.

In view of above for ease of administration and cost effectiveness, the Board of Directors of the Company at their meeting held on 22nd August, 2025 has approved and decided to shift the Registered Office of the Company from 11, Parasrampur Apartment, Film City Road, Gokuldharm, Goregaon (East), Mumbai-400063, located within the State of Maharashtra, under the jurisdiction of Registrar of Companies, Mumbai (‘Registrar of Companies, Mumbai’) to Shop No: 75/2/2B, Wing-B, Unit No-615, 6th Floor, South Block, “Sacred World”, Wanawadi, Pune-411040, located within the State of Maharashtra under the jurisdiction of Registrar of Companies, Pune (‘Registrar of Companies, Pune’).

Pursuant to the provisions of Section 12 of the Companies Act, 2013 (the Act) and rules made thereunder, shifting of Registered Office of the Company outside the local limits requires approval of the Members by way of Special Resolution. Further, any change in the place of registered office of the Company from the jurisdiction of one Registrar to the jurisdiction of another Registrar within the same State requires confirmation by the Regional Director. Further, the change shall take effect from the date of the certificate issued by Registrar of Companies (RoC) certifying registration of the confirmation granted by the Regional Director. Further, pursuant to provisions of Section 110 of the Act read with rules made thereunder, since the Company is providing the e-voting facility to its members in accordance with Section 108 of the Act, this item of business may be transacted at a general meeting by a Company.

Therefore, the Board recommends the Resolution as set out in Item No. 5 for approval of the Members as Special Resolution at the ensuing Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in the aforesaid resolution

Item No.6: To amend Object Clause of the Memorandum of Association of the Company

Your Board has to consider from time-to-time proposals for diversification into areas which would be profitable for the Company as a part of diversification plans. For this purpose, the object clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the object clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the Company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company.

The Board in its meeting held on 22nd August, 2025 has approved alteration of the Memorandum of Association of the Company and now seek Members’ approval for the same.

Accordingly, the Board recommends the resolution no. 6 set forth in the notice for approval by the shareholders as a special resolution.

None of the Directors, Key Managerial Person(s) of the Company and their relatives is, in any way, concerned or deemed to be interested in the proposed resolution.

Item No. 7: Regularization of Additional Director to Director of Mr. Vishal Prakashbhai Ashara (DIN: - 11150490):

The Board of directors has appointed Mr. Vishal Prakashbhai Ashara Gaurav Dwivedi (DIN: -1150490) as an Additional Director of the Company w.e.f. 21st June 2025 (Liable to retire by Rotation)

Vishal Prakashbhai Ashara (DIN: - 11150490) has given the requisite declarations pursuant to Section 164 and 184(1) of the Companies Act, 2013. Further, he is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director.

The Board recommends passing of the Ordinary Resolution as set out in at Item No. 7 of the Notice.

Except, Mr. Vishal Prakashbhai Ahara (DIN: - 11150490), none of the directors, Key Managerial Personnel of your Company or their relative is concerned or interested in the said resolution.

Item No. 8: Appointment of Mr. Keval Jayanti Khudai (DIN: 11153664) as a Managing Director of the Company:

The Board of Directors in its meeting held on August 07, 2025, based on the recommendation of Nomination and Remuneration Committee and subject to shareholders' approval, appointed Mr. Keval Jayanti Khudai (DIN: 11153664) as an additional director and designated him as Chairman and Managing Director of the Company for a period of 3 (three) years with effect from August 07, 2025.

As per SPA dated 20.12.2024, Mr. Keval Jayanti Khudai was the Acquirer and is presently a shareholder holding 7,00,000 Equity Shares in the Company representing 15.96% of the paid-up Equity Share Capital.

The remuneration proposed for Mr. Keval Jayanti Khudai is commensurate with the industry and size of the Company. Mr. Keval has no pecuniary relationship directly or indirectly with the Company.

The terms and conditions are set out herein below:

- a). Designation: Chairman and Managing Director
- b). Tenure as Managing Director: for a period of 3(three) years effective from August 7, 2025 to August 6, 2028
- c). Remuneration:
 - i. Monthly salary upto Rs. 1,00,000 per month including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 12,00,000 on an annual basis;
 - ii. Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
 - iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
 - iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;
- d). Duties: Keval Jayanti Khudai shall act as the Managing Director and Chairman of the Company and may devote such time in the performance of his duties as the Managing Director of the Company as it is considered necessary and expedient. The Managing Director will carry out such duties and exercise such powers as are additionally entrusted to him by the Board of Directors and / or by the Chairperson.
- e) Code of Business Conduct & Policies: The Chairman and Managing Director shall adhere to the Code of Business Conduct & Policies of the Company, if any;
- f) Reimbursement: Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company;
- g) Increment: As per the Company rules;

h). GENERAL INFORMATION:

i).

1. Nature of Industry: Jattashankar Industries Limited (the Company") is into Textile Industry.
2. Date or expected date of commencement of commercial production: March 1989
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators:

Sr No	Particulars	2024-2025 (Rs. In Lacs)	2023-2024 (Rs. In Lacs)	2022-2023 (Rs. In Lacs)
01.	Gross Income	957.13	1722.08	1633.19
02.	Profit and Loss before Tax	-116.11	458.48	79.48
03.	Profit and loss after tax	-118.90	382.29	52.51
04.	Dividend paid (including tax)	-	-	-
05.	Rate of dividend %	-	-	-

1. Foreign Investments or collaborations, if any: Nil

II. Information about the appointees:

Name of the Director	Keval Jayanti Khudai
Date of Birth	16/10/1995
Qualifications	Diploma of Higher Education Engineering Government Polytechnic
Nature of expertise in Specific functional areas	Client Acquisition, Contract Management, Sales Pipeline Building, Agri Commodity Business, Client Portfolio Development etc
Brief Resume	<p>Mr. Keval Jayanti Khudai has a Diploma of Higher Education Engineering Government Polytechnic. He is having more than 8 years of experience in the area of Business Development, Sales, administrative assistants, business expansion, guidance, management of various projects and empowered managers to make effective decisions consistent with company's culture and values.</p> <p>Reliable Administrative Manager with strengths in organising schedules and managing payrolls. Personable with strong communication skills.</p> <p>Ability to prioritise and keep calm under pressure. Dependable team player with strong administrative skills. Experience in coordinating activities and project management. Friendly and proactive with exceptional time management capabilities</p>
Remuneration last drawn (including sitting fees, if any)	NA
Remuneration proposed to be paid	<p>Monthly salary upto Rs. 1,00,000 per month including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 12,00,000/- on an annual basis</p> <p>Gratuity as per rules of the Fund/ Scheme in force from time to time would not be included in the above ceiling on remuneration to the extent these are not taxable under the Income Tax Act, 196</p> <p>Notice period applicable to a Managing Director of the Company is One Month.</p> <p>There is no separate provision for payment of Severance Fees</p>
Recognition or awards	No Recognition or awards received
Job profile and his suitability	Mr. Keval Jayanti Khudai, Managing Director of the Company, is highly experienced and controls the

	affairs of the Company under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has extensive experience in the Agri Commodities industry.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Keval Jayanti Khudai, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
Shareholding in the Company as on date	700000
Relationship with other Directors/ Key Managerial Personnel	None

III. Other Information:

- (1) Reasons of loss or inadequate profits: Market competition and higher overhead cost.
- (2) Steps taken or proposed to be taken for improvement: The Company has taken the following steps to negate the adverse impact in the coming years –
- Searching new business Opportunities
 - The Company is exploring the fund-raising options to increase its revenue for future prospectus.
- (3) Expected increase in productivity and profits in measurable terms: The Company proposes to alter its Main Objects under the Memorandum of Association. The new object will enable the Company to carry on business in agriculture products, edible oils, food products, commodities, and allied goods. Upon approval of the proposed change in the Object Clause by the shareholders and subsequent approval of the Registrar of Companies, the Company shall commence business activities in the said sectors.

Accordingly, the Company is proposing to change its Main Object Clause to align with its future business plans.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report under the heading Remuneration of Directors and Key Managerial Personnel for the year ended March 31, 2025

i). OTHER TERMS OF APPOINTMENT:

The Company has received requisite consent and declarations from Mr. Keval Jayanti Khudai for his appointment as required under the Act and rules made thereunder.

Mr. Keval Jayanti Khudai satisfies all the other conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Keval Jayanti Khudai is not debarred from holding the office of Director pursuant to any Order issued by SEBI or any other authority.

This explanatory statement and the resolution at Item No. 8 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

Considering his holdings and control over the Company and his rich experience, the Board recommends the resolution set out at Item No. 8 of this AGM Notice relating to the appointment of Mr. Keval Jayanti Khudai as the Managing Director of the Company, not liable to retire by rotation, for approval of the Members of the Company as a Special Resolution.

Save and except Mr. Keval Jayanti Khudai, and his relatives, none of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 9: Appointment of Mr. Nileshbhai Bhagvanji Bapodara (DIN: 11193225) as a Managing Director of the Company:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on 07th August, 2025 had appointed Mr. Nileshbhai Bhagvanji Bapodara (DIN: 11193225) as an Additional Director (Whole Time Director) of the Company, for a period of period of 3 (three) years with effect from 07th August, 2025, subject to approval of the Members of the Company.

As per SPA dated 05.09.2024, Mr. Nileshbhai Bhagvanji Bapodara was the Acquirer and presently holds 721933 Equity Shares in the Company representing 16.46% of the paid-up Equity Share Capital.

The remuneration proposed for Mr. Nileshbhai Bhagvanji Bapodara is commensurate with the industry and size of the Company. Mr. Nileshbhai Bhagvanji Bapodara has no pecuniary relationship directly or indirectly with the Company. The terms and conditions are set out herein below:

The terms and conditions are set out herein below:

- a). Designation: Chairman and Managing Director
- b). Tenure as Managing Director: for a period of 3(three) years effective from August 7, 2025 to August 6, 2028
- c). Remuneration:
 - i. Monthly salary upto Rs. 1,00,000 per month including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 12,00,000 on an annual basis;
 - ii. Performance Bonus (including long term bonus): As per Company's Bonus scheme(s), as applicable to all the employees of the Company, from time to time;
 - iii. Variable pay-out: Payable at such intervals, as recommended by Nomination & Remuneration Committee and approved by the Board;
 - iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund in accordance with the Act(s) / Scheme(s), as applicable to all the employees of the Company, from time to time;
- d). Duties: Nileshbhai Bhagvanji Bapodara shall act as the Whole Time Director and Chairman of the Company and may devote such time in the performance of his duties as the Managing Director of the Company as it is considered necessary and expedient. The Managing Director will carry out such duties and exercise such powers as are additionally entrusted to him by the Board of Directors and / or by the Chairperson.
- e) Code of Business Conduct & Policies: The Chairman and Managing Director shall adhere to the Code of Business Conduct & Policies of the Company, if any;
- f) Reimbursement: Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company;
- g) Increment: As per the Company rules;

h). GENERAL INFORMATION:

I).

1. Nature of Industry: Jattashankar Industries Limited (the Company") is into Textile Industry.
2. Date or expected date of commencement of commercial production: March 1989
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators:

Sr No	Particulars	2024-2025 (Rs. In Lacs)	2023-2024 (Rs. In Lacs)	2022-2023 (Rs. In Lacs)
01.	Gross Income	957.13	1722.08	1633.19
02.	Profit and Loss before Tax	-116.11	458.48	79.48
03.	Profit and loss after tax	-118.90	382.29	52.51
04.	Dividend paid (including tax)	-	-	-
05.	Rate of dividend %	-	-	-

1. Foreign Investments or collaborations, if any: Nil

II. Information about the appointees:

Name of the Director	Nileshbhai Bhagvanji Bapodara
Date of Birth	06/01/1978
Qualifications	Vedbhavan vidhyalay Dwarka, GJ, GCSEs
Nature of expertise in Specific	Business Development, Sales, Agri Commodities

functional areas	Industries, Contracts Management, Lead Generation Techniques, Enterprises Resource Planning
Brief Resume	Mr. Nileshbhai Bhagvanji is having more than 15 years of experience in the area of Business Development professional with focus on driving growth through strategic partnerships and market analysis. Experienced in leading sales teams, developing client relationships, and implementing effective sales strategies to achieve targets
Remuneration last drawn (including sitting fees, if any)	NA
Remuneration proposed to be paid	<p>Monthly salary upto Rs. 1,00,000 per month including all allowances and perquisites as per the salary structure of the Company amounting to Rs. 12,00,000/- on an annual basis</p> <p>Gratuity as per rules of the Fund/ Scheme in force from time to time would not be included in the above ceiling on remuneration to the extent these are not taxable under the Income Tax Act, 196</p> <p>Notice period applicable to a Managing Director of the Company is One Month.</p> <p>There is no separate provision for payment of Severance Fees</p>
Recognition or awards	No Recognition or awards received
Job profile and his suitability	Mr. Nileshbhai Bhagvanji Bapodara, Additional Director of the Company, is highly experienced and controls the affairs of the Company under the direction of the Board of Directors of the Company. He has successfully and in a sustained way contributed significantly towards growth in performance of the Company. He has extensive experience in the Agri Commodities Industry
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Nileshbhai Bhagvanji Bapodara, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
Shareholding in the Company as on date	721933
Relationship with other Directors/ Key Managerial Personnel	None

III. Other Information:

- (1) Reasons of loss or inadequate profits: Market competition and higher overhead cost.
- (2) Steps taken or proposed to be taken for improvement: The Company has taken the following steps to negate the adverse impact in the coming years –
 - i) Searching new business Opportunities
 - ii) The Company is exploring the fund-raising options to increase its revenue for future prospectus.
- (3) Expected increase in productivity and profits in measurable terms: The new object will enable the Company to carry on business in agriculture products, edible oils, food products, commodities, and allied goods. Upon approval of the proposed change in the Object Clause by the shareholders and subsequent approval of the Registrar of Companies, the Company shall commence business activities in the said sectors.

IV. Disclosures:

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report under the heading Remuneration of Directors and Key Managerial Personnel for the year ended March 31, 2025

i). OTHER TERMS OF APPOINTMENT:

The Company has received requisite consent and declarations from Mr. Nileshbhai Bhagvanji Bapodara for his appointment as required under the Act and rules made thereunder.

Mr. Nileshbhai Bhagvanji Bapodara satisfies all the other conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr Nileshbhai Bhagvanji Bapodara is not debarred from holding the office of Director pursuant to any Order issued by SEBI or any other authority.

This explanatory statement and the resolution at Item No. 9 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

Considering his holdings and control over the Company and his rich experience, the Board recommends the resolution set out at Item No. 9 of this AGM Notice relating to the appointment of Mr. Nileshbhai Bhagvanji Bapodara as the Whole Time Director of the Company, liable to retire by rotation, for approval of the Members of the Company as a Special Resolution.

Save and except Mr. Nileshbhai Bhagvanji Bapodara, and his relatives, none of the other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 10: To Approve Power to Borrow Funds Pursuant to The Provisions of Section 180(1)(C) Of the Companies Act, 2013, Not Exceeding Rs. 100 Crores

Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision;

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to section 180(1)(c) and other applicable provisions of companies act, 2013 provides that the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a Special Resolution. Accordingly, it is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to enable the Board to borrow money the outstanding amount of which at any time shall not exceed in the aggregate of Rs. 100 Crore/- (Rupees One Hundred Crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board of Directors recommends the said Special Resolution, set out at Item No.10 of this Notice for your approval.

Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution, set out at Item No.10 of this Notice except in the ordinary course of business.

Item No. 11: To Approve the Power to Create Charge on The Assets of The Company to Secure Borrowings Up to Rs. 100 Crores Pursuant to Section 180(1)(A) Of the Companies Act, 2013.

Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision;

The company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking or undertakings of the company without the consent of the Shareholders of the Company by way of a Special Resolution in terms of the provisions of Section 180(1)(a) read with Section 110 of the Companies Act, 2013 and Rules made thereunder. However, in terms of MCA Notification dated February 9, 2018, any item of business required to be transacted by means of postal ballot, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means. In terms of the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the company is providing the facility to its members to enable them to vote on resolutions at the general meeting, by electronic means. Accordingly, the Special Resolution for creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, is proposed to be passed in this AGM. Accordingly, it is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of security up to Rs. 100 crores/- (Rupees One Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher i.e. limit specified in the resolution passed under Section 180(1) (c) of the Companies Act, 2013.

The Board of Directors recommends the said Special Resolution, set out at Item No.11 of this Notice for your approval.

Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution, set out at Item No. 11 of this Notice except in the ordinary course of business.

Item No. 12: To Approve for giving Loan or Guarantee or providing Security under Section 185 of the Companies Act, 2013.

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on August 22, 2025 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 100 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security (ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

The Board of Directors recommends the said Special Resolution, set out at Item No.12 of this Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 we in any way, financially or otherwise, concerned or interested in the resolution.

Your Board recommends the resolution for approval of the Members as a Special Resolution.

Item No. 13: To Approve to make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on August 22, 2025 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of Rs. 100 Crores and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 13 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Place: Mumbai
Date: 22/08/2025

By Oder of the Board
For Jattashankar Industries Limited
Sd/-
Keval jayanti khudai
Additional Director (MD)
DIN: 11153664

ANNEXURE-A TO THE NOTICE

Information as required under regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and SS-2 Secretarial Standard on General Meetings in respect of director(s) being appointed:

Name of Director	Mr. Keval Jayanti Khudai	Mr. Nileshbhai Bhagvanji Bapodara	Mr. Siddharth Parshottam Gajra
Date of birth	16/10/1995	06/01/1978	05/11/1992
Nationality	Indian	Indian	Indian
Date of first appointment on the board	07 th August 2025	07 th August 2025	07 th August 2025
Date of appointment (at current term)	20 th September, 2025	20 th September, 2025	20 th September, 2025
Terms and conditions of re-appointment	Appointment as a Managing Director and Chairman from August 07, 2025 upto August 06, 2028 (both days inclusive)	Appointment as a Whole Time Director from August 07, 2025 upto August 06, 2028 (both days inclusive)	Appointment as an Independent Director from August 07, 2025 upto August 06, 2030 (both days inclusive)
Educational Qualification	Diploma of Higher Education Engineering Government Polytechnic	Vedbhavan vidhyalay Dwarka, GJ, GCSEs	Company Secretary from the Institute of Company secretaries of India
Experience in functional area	Client Acquisition, Contract Management, Sales Pipeline Building, Agri Commodities, Client Portfolio Development etc	Business Development, Sales, Agri Commodities Industries, Contracts Management, Lead Generation Techniques, Enterprises Resource Planning	Mr. Siddharth Parshottam Gajra is currently associated as a Company Secretary with Shlokka Dyes Limited, a Company engaged in manufacturing of dyes, and also associated with Amstrad Consumer India Private Limited as an Independent Director and Saffronbiz Local Private Limited as Non-Executive Director. He is the Qualified Company Secretary in the area of Companies Act 2013, SEBI etc.
Relationship with other Directors	Not related to any Director	Not related to any Director	Not related to any Director
Shareholding in the Company including shareholding as a beneficial owner	700000	721933	Nil
List of directorships held in other listed companies	Nil	Nil	Nil
Committee membership in other listed companies	Nil	Nil	Nil
Resignation from the directorship of the listed companies in the past three years	Nil	Nil	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Keval Jayanti Khudai has a Diploma of Higher Education Engineering Government Polytechnic. He is having more than 8 years of experience in the area of Business Development, Sales, administrative assistants, business expansion, guidance, management of various projects and empowered managers to make effective decisions consistent with company's culture and values.	Mr. Nileshbhai Bhagvanji is having more than 15 years of experience in the area of Business Development professional with focus on driving growth through strategic partnerships and market analysis	He is Company Secretary and he has registered himself with IICA the independent Director Databank site.

Information as required under regulation 36(3) SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and SS-2 Secretarial Standard on General Meetings in respect of director(s) being appointed

Name of Director	Vishal Prakashbhai Ashara	Harsh Pankajkumar Nayak
Date of birth	20/02/2002	26/11/1991
Nationality	Indian	Indian
Date of first appointment on the board	21 st June, 2025	07 th August 2025
Date of appointment (at current term)	20 th September, 2025	20 th September, 2025
Terms and conditions of re-appointment	Appointment as an Executive Director of the Company who is liable to Retire by rotation	Appointment as an Independent Director from August 07, 2025 upto August 06, 2030, (both days inclusive)
Educational Qualification	NAVYUG VIDHYALAY Porbandar, GJ, GCSEs	Chartered Accountant
Experience in functional area	Expertise in area of Agri Commodities Business, administrative assistants, business expansion, guidance and empowered managers to make effective decisions consistent with company's culture and values.	Mr. Harsh Pankajkumar Nayak is Practicing Chartered Accountant, He is having more than 08 years of experience in the area of audit, Accounts and taxation etc.
Relationship with other Directors	Not related to any Director	Not related to any Director
Shareholding in the Company including shareholding as a beneficial owner	700000	Nil
List of directorships held in other listed companies	Nil	Nil
Committee membership in other listed companies	Nil	Nil
Resignation from the directorship of the listed companies in the past three years	Nil	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He is having more than 2 years of experience in the area of administrative assistants, business expansion, guidance and empowered managers to make effective decisions consistent with company's culture and values.	He is Practicing Chartered Accountant. He has registered himself with IICA the independent Director Databank site.

Place: Mumbai
Date: 22/08/2025

By Oder of the Board
For Jattashankar Industries Limited
Sd/-
Keval jayanti khudai
Additional Director (MD)
DIN: 11153664

BOARD'S REPORT

To,
The Members,
Jattashankar Industries Limited

The Directors of your Company have pleasure in presenting their 37th Annual Report together with Audited accounts of the Company for the year ended March 31, 2025.

Financial Results

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Particulars	Year ended 31st March, 2025 (Rs in Lakhs)	Year ended 31st March, 2024 (Rs in Lakhs)
Revenue from Operation	817.07	1631.32
Other Income	140.06	90.76
Profit Before Exceptional and Extraordinary Items and Tax	-5.20	91.06
Exceptional Item	-110.91	367.42
Profit Before Tax	-116.11	458.48
Taxes	2.79	76.19
Profit After Tax	-118.90	382.29
Brought forward profit /(losses)	1103.96	721.67
Carried forward profit	985.06	1103.96

Review of Operations

During the year under review, The Company's turnover for the Financial Year 2024-25 is Rs. 817.07 Lacs as against Rs. 1,631.32 Lacs in the previous year due to discountinuanee of operation on sale of plant and machineries. Accordingly for Financial year 2024-25 company has incurred Net Loss of Rs. 118.90 Lacs due to Exceptional Loss Of Rs 110.91 Lacs as against the Net profit of Rs. 382.29 Lacs due to Exceptional Gain of Rs. 303.04 (net of Tax) in the previous year.

Dividend

The Board considering the need to conserve capital to fund the expansion activities as well as to augment working capital requirements do not recommend any dividend for the financial year ended March 31, 2025.

Transfer to Reserves and Surplus:

During the year under review, the Company has not proposed to transfer any amount to the reserves.

Share Capital

There was no change in the Company's share capital during the year under review. The Company's paid-up equity share capital as on March 31, 2025 remained at Rs. 43,871,000/- comprising of 4,387,100 equity shares of Rs. 10/- each.

The Company has not bought back any securities or issued any Sweat Equity shares or bonus shares or provided any stock option scheme to employees during the year under review.

Change in the Nature of Business:

There is no change in nature of business of the Company during the Financial Year under review.

Annual Listing Fees of the Company

The Shares of your Company are listed on Platform of "BSE Limited". The annual Listing Fees for the Year 2025-26 has been paid to the exchange.

DIRECTORS OR KEY MANAGERIAL PERSONNEL:**Directors**

The Board in conjunction with its committees ensures transparency, responsibility, and accountability with an aim to create long-term sustainable growth. All Directors are astute professionals coming from varied backgrounds possessing rich experience and expertise. The Board of Directors (the Board) holds a fiduciary position to promote the success of the Company for the benefit of its members. They are entrusted to direct, monitor and guide the Management towards building of such goals and objectives that guarantees effectiveness and enhancement of shareholder value and fulfils their aspirations.

Change in constitution of Board of Directors

Mrs. Ruchika Kabra (DIN: 10713074) was appointed as an additional director designated as Non-Executive & Independent Director on the Board of the Company on August 20, 2024 and regularize in 36th Annual General meeting on September 20, 2024 for a period of five consecutive years in terms of the provisions of Section 149 of the Act.

Mrs. Mayuri suresh asawa (DIN: 10723949) was appointed as an additional director designated as Non-Executive & Independent Director on the Board of the Company on August 20, 2024 and regularize in 36th Annual General meeting on September 20, 2024 for a period of five consecutive years in terms of the provisions of Section 149 of the Act.

Mr. Sandeepkumar Bhawanishankar Modi (DIN: 02420276), was appointed as Independent Director of the Company by the Members in terms of the provisions of Section 149 of the Act and Regulations 17 and 25 of SEBI Listing Regulations. Accordingly, his second term of five years as Independent Director of the Company is expired on 20.09.2024.

Mr. Udit Sanatkumar Master (DIN: 02424071), was appointed as Independent Director of the Company by the Members in terms of the provisions of Section 149 of the Act and Regulations 17 and 25 of SEBI Listing Regulations. Accordingly, his second term of five years as Independent Director of the Company is expired on 20.09.2024.

Changes in Directors and Key Managerial Personnel

Name of Director	Designation	Date of Appointment	DIN/PAN	Resignation
Jattashankar Poddar	Managing Director	01/10/2014	00335747	-
Sharad Poddar	Director	01/10/2014	00335806	-
Udit Sanatkumar Master	Independent Director	02/09/2002	02424071	20/09/2024
Sandeepkumar Modi	Independent Director	31/05/2001	02420276	20/09/2024
Richa Sushil Choudhary	Independent Director	09/08/2021	07218765	-
Ankur Sharad Poddar	Director and CFO	25/03/2017	03102299	-
Mrs. Ruchika Kabra	Independent Director	20/08/2024	10713074	-
Mrs. Mayuri suresh asawa	Independent Director	20/08/2024	10723949	-

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Ankur Sharad Poddar (DIN: 03102299), Director shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as a Director of the Company.

The Board recommends his re-appointment for the consideration of the members of the Company at the ensuing Annual General Meeting.

Number of Meetings of the Board

During the year Seven Board Meetings were convened and held. The details are given below. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date of Board Meeting	Total Strength of the Board	No. of Directors Present
1.	16 th May 2024	6	6
2.	30 th May 2024	6	6
3.	20 th July 2024	6	6
4.	13 th August 2024	6	6
5.	20 th August 2024	8	8
6.	14 th November 2024	6	6
7.	07 th February 2025	6	6

Key Managerial Personnel

Mr. Jattashankar Poddar, Managing Director, Mr. Ankur Poddar, Chief Financial Officer and Mrs. Varsha Maheshwari, Company Secretary are the key managerial personnel of the Company.

During the year under review, there was no change in Key Managerial Personnel of the Company as prescribed under Section 203 of the Companies Act, 2013.

Declaration by Independent Directors

Your Company appointed Independent Directors who are renowned people having expertise/experience in their respective field/profession. In compliance with Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations, all Independent Directors have given a declaration that they meet the criteria of independence as provided under law. None of the Independent Directors are promoters or related to Promoters. The Non-executive Independent Directors have no pecuniary relationship or transactions with the Company in their personal capacity except for sitting fees drawn by them for attending the meeting of the Board and Committee(s) thereof and further do not hold two percent or more of the total voting power of the Company.

The Declarations required under Section 149(7) of the Companies Act, 2013 from the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, was duly received by the Company

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Agreement, the Board has carried out an annual performance evaluation, in the specified manner, of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholder Relationship Committee and Compliance Committees.

Committees of the board

Audit Committee

The Audit Committee which acts as a link between the management, external and internal auditors and the Board of Directors of the Company is responsible for overseeing the Company's financial reporting process by providing direction to audit function and monitoring the scope and quality of internal and statutory audits.

The composition of the Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 SEBI (LODR) Regulations, 2015. The Chairperson of the Committee is a Non-Executive Independent Director.

Composition of Audit Committee of the Company

Sr No.	Name of the Director	Category	Designation
1	Mr. Udit S Master (upto	Non-Executive - Independent	Chairman

	20.09.2024)	Director	
2	Mr. Sandeep Kumar Modi (upto 20.09.2024)	Non-Executive - Independent Director	Member
3	Mr. Jattashankar Poddar	Executive Director	Member*
4	Ms. Richa Sushil Choudhary (From 21.09.2024)	Non-Executive - Independent Director	Chairman *
5	CS Ruchika Kabra (From 21.09.2024)	Non-Executive - Independent Director	Member *

*Note:- Above reconstituted the Committees of the Board with the members, with effect from September 21, 2024

The Committee members meet regularly and make their recommendations in accordance with the terms of reference specified by the Board. Such recommendations are thoroughly discussed in Board meetings and by and large accepted for implementation.

Audit Committee Meetings held and Attendance of Directors during the Year 2024-25

Sr. No.	Date of Meeting	Total No of Directors	Total no of Directors Present
01.	30 th May 2024	3	3
02.	13 th August 2024	3	3
03	14 th November 2024	3	3
04.	07 th February 2025	3	3

The Audit Committee acts in accordance with the broad terms of reference specified by the Board of Directors in adherence to Section 177 of the Companies Act, 2013 (the 'Act'). The scope of activities of the Audit Committee includes the areas laid out in Section 177 of the Act and Part C of Schedule II of SEBI (LODR) Regulations, 2015

Nomination & Remuneration Committee

The composition of the Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the of the SEBI (LODR) Regulations, 2015. The Chairperson of the Committee is a Non-Executive Independent Director.

Composition of Nomination & Remuneration Committee of the Company

Sr. No.	Name of the Director	Category	Designation
01.	Ms. Richa Sushil Choudhary	Non-Executive - Independent Director	Chairman (upto 20.09.2024) Member* (w.e.f. 21.09.2024)
02.	Mr. Sandeep Kumar Modi (upto 20.09.2024)	Non-Executive - Independent Director	Member
03.	Mr. Udit S Master (upto 20.09.2024)	Non-Executive - Independent Director	Member
04.	Mayuri Suresh Asawa (From 21.09.2024)	Non-Executive - Independent Director	Member*
05.	CS Ruchika Kabra (From 21.09.2024)	Non-Executive - Independent Director	Chairman *

*Note: - Above reconstituted the Committees of the Board with the members, with effect from September 21, 2024

The role of NRC includes the areas laid out in Section 178 of the Act and Part D of Schedule II of the SEBI (LODR) Regulations, 2015. The Board of Directors on recommendation of the NRC has adopted a policy for

evaluation of the Board, its committees. Nomination & Remuneration Policy has been framed, adopted and implemented by the Nomination and Remuneration Committee, with broad objectives, for determining and recommending the remuneration of the Directors, KMP and Senior Management to the Board.

Sr. No.	Date of Meeting	Total No of Directors	Total no of Directors Present
01.	30 th May, 2024	3	3
02.	20 th August, 2024	3	3

Stakeholders Relationship Committee

The composition of the Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 SEBI (LODR) Regulations, 2015. The Chairman of the Committee is a Non-Executive Independent Director. During the year, The Company had received complaints and all Complaints had been Resolved.

Composition of Stakeholder's Relationship Committee of the Company:

Sr. No.	Name of the Director	Category	Designation
01.	Ms. Richa Sushil Choudhary	Non-Executive - Independent Director	Chairman (upto20.09.2024) Member* (w.e.f. 21.09.2024)
02.	Mr. Udit S Master (upto 20.09.2024)	Non-Executive - Independent Director	Member
03.	Mr. Jattashankar Poddar	Executive Director	Member
04.	Ms. Mayuri Suresh Asawa (from 21.09. 2024)	Non-Executive - Independent Director	Chairman

*Note: - Above reconstituted the Committees of the Board with the members, with effect from September 21, 2024

Stakeholder's Relationship Committee Meetings held and Attendance of Directors during the Year 2024-25:

Sr. No.	Date of Meeting	Total No of Directors	Total no of Directors Present
01.	30 th May, 2024	3	3
02.	13 th August, 2024	3	3
03.	14 th November, 2024	3	3
04.	07 th February, 2025	3	3

Independent Directors Meeting

During the year under review, the Independent Directors met on 15th March, 2025 inter-alia, to discuss:

- Evaluation of the performance of Non independent Directors & the Board of Directors as whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the executive and non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the management and the board that is necessary for the board to effectively & reasonably perform its duties.

The Independent Directors discussed, analysed and reviewed the open offer given by Acquirers pursuant to Public Announcement dated 20th December, 2024, Detailed Public Statement published on 30th December, 2024 and Letter of Offer dated 04th March, 2025

Performance Evaluation

Formal Annual evaluation has been made by the Board of its own Performance and that of its Committees & Individual Directors during the meeting of Board of Directors and by common discussion with concerned persons.

Vigil Mechanism

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and in accordance with Regulation 22 of the Listing Regulations, the Company had adopted 'Vigil Mechanism Policy' for Directors, Employees, and other Stakeholders of the Company to report concerns about unethical behaviour. The policy provides a mechanism, which ensures adequate safeguards to Employees, Directors and other stakeholders from any victimisation on raising concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, and so on.

The Vigil Mechanism policy is available on the website of the Company at www.jsil.in.

Annual Return

Pursuant to Section 92(3) read with section 134(3) (a) of the Act, a copy of the Annual Return of the Company for the financial year under review prepared under Section 92(1) of the Act read with Rule 11 of Companies (Management and Administration) Rules, 2014 in prescribed Form No. MGT-7 will be placed on the website of the Company <https://www.jsil.in/ir-annual-return-and-extract-of-annual-return.php>.

Auditors

M/s. K.K. Jhunjhunwala & Co., Chartered Accountants (Firm Registration No. 111852W) were Re-appointed as Statutory Auditors of the Company at the 34th AGM held on 22nd September, 2022, to hold office till the conclusion of ensuing 39th AGM.

The Auditors have issued an unmodified opinion on the standalone Financial Statements for the financial year ended 31st March, 2025. The said Auditors' Report(s) for the financial year ended 31st March, 2025 on the financial statements of the Company forms part of this Annual Report.

Auditors Report-

The Auditors' Report on the financial statements of the Company form a part of the Annual Report. There is no qualification, reservation, adverse remark, disclaimer, or modified opinion in the Auditors' Report, which calls for any further comments or explanations. The observation made in the Auditors Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

The Auditors have not reported any matter to the Company required to be disclosed under Section 143(12) of the Companies Act, 2013.

INTERNAL AUDITOR & AUDITORS' REPORT

As per section 138 of The Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the company has Appointed M/s Fogla Agarwal and Associates LLP, Chartered Accountants, as Internal Auditor to conduct Internal Audit for the Financial Year 2025- 2026. The Company has received their consent for appointment

The Internal Audit Report is received by the Company and the same is reviewed and approved by the Audit Committee and Board of Directors for the year 2024-2025. All the observations made by the Internal Auditors have been attended to.

The Audit Committee reviews internal audit report and internal control measures at its quarterly meetings. Company's internal controls are commensurate with the size and operations of the business. Continuous internal monitoring mechanism ensures timely identification and redressal of issues.

Secretarial Audit and Audit Report

The Board of Directors of the Company, based on the recommendation made by the Audit Committee, and subject to the approval of the shareholders of the Company at the ensuing AGM, have approved the appointment of Ms. Kala Agarwal, as the Secretarial Auditors of the Company to conduct the secretarial audit for a period of five consecutive years from the financial year 2025-26 to the financial year 2029-30, in terms of provisions of Regulation 24A of the Listing Regulations and provisions of Section 204(1) of the

Companies Act, 2013. Ms. Kala Agarwal has given consent and confirmed that she is not disqualified from being appointed as the Secretarial Auditor of the Company and satisfies the eligibility criteria.

The Secretarial Audit report submitted by them for the financial year 2024-25 in the prescribed form MR3 pursuant to the provisions of Section 204 of the Act received from Ms. Kala Agarwal is provided in Annexure IV forming part of this report. The Secretarial Auditors' Report for the financial year 2024- 25 does not contain any qualification, reservation or adverse remarks and the same is self-explanatory.

Deposits

The Company has not accepted any deposits from public falling within the ambit of section 73 and Section 76 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no disclosure is required under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

Borrowings

The company has not defaulted in payment of interest and/or repayment of loan to any of the financial institutions and/or bank.

Compliance of Secretarial Standards

During the financial year under review, the Company has complied with the applicable provisions of the Secretarial Standard-1 and Secretarial Standard-2 relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively issued by the Institute of Company Secretaries of India ('ICSI') and approved by the Central Government under Section 118 (10) of the Act.

Particulars of Loans Given, Investments Made, Guarantees Given and Securities Provided Under Section 186 of the Act

There were no loans, guarantees and investments made by the company under Section 186 of the Companies Act, 2013 during the year under review.

Business responsibility and sustainability report (brsr):

The Business Responsibility and Sustainability Report pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended on 31st March, 2025.

Subsidiary / Joint Venture / Associate Companies

As on March 31, 2025, your Company does not have any Subsidiary / Joint Venture / Associate Companies

Details of Fraud

During the year under review, the auditors i.e. statutory auditors and secretarial auditors have not reported any matter under section 143(12) of the Act, and therefore, no details are required to be disclosed under section 134(3) (ca) of the Act.

Contracts or Arrangements Made with Related Parties Under Section 188(1) Of the Act

All the transactions with related parties during the year were on arm's length basis and in the ordinary course of the business. Related party transactions entered into by the Company during the year were approved by the audit committee and the Board from time to time and are disclosed in the notes to accounts of the financial statements forming part of this Annual Report. The Company has also obtained approval of the shareholders for related party transactions which are material in nature irrespective of the fact that they are on arm's length basis and in the ordinary course of the business. The details of materially significant related party transactions entered into by the Company are disclosed in Form AOC- 2 pursuant to Section 134(3) of the Act and enclosed as Annexure -V to this report.

All transactions with related parties are in accordance with the RPT Policy. The policy on materiality of related party transactions and dealing with related party transactions ("RPT Policy") formulated by the Board can be accessed at <https://www.jsil.in/>

Material Changes and Commitments affecting the financial position of the Company

There have been no material changes and commitments 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.

Significant and Material Orders passed by The Regulators or Courts

There is no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Expenditure

As required Under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 88 and Rule 8 (3) of Companies (Accounts) Rules, 14 and forming part of the report of the Directors. **Annexure-I**

Particulars of Employees

The disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure-III**.

The information required under section 197 of Companies act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 forms part of this Annual Report. However, this information is not sent along with this report pursuant to provision of section 136 of the Act. Any shareholder interested in obtaining a copy of the same may write to the Company at jattashankarind@yahoo.com from their registered e-mail address.

Obligation of Company under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up committee for implementation of said policy. During the year Company has not received any complaint of harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2024-2025.

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	0
Number of cases pending for more than ninety days during the financial year	0
Number of complaints pending as at the end of the financial year	0

Disclosure with Respect to the Compliance of The Provisions Relating to The Maternity Benefit Act, 1961

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, including the grant of maternity leave, work-from-home options where applicable, and provision of creche facilities as required. The Company remains committed to ensuring a safe and supportive work environment for its women employees.

Familiarization Programme for Independent Directors

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programmes at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

Transfer of Amounts to Investor Education and Protection Fund

There are no amounts due and outstanding to be credited to investor Education and Protection Fund as on 31st March, 2025.

Corporate Social Responsibility Initiatives

The criteria prescribed for the applicability of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 is not applicable to the Company.

Industrial Relations

The relations between the employees and the Management have remained cordial and harmonious during the year under review.

Risk Management Policy:

The Company has constituted the Risk Management Policy and laid down a framework to inform the Board about the particulars of Risks Identification, Assessment and Minimization Procedures. In the opinion of the Board, there is no such risk, which may threaten the existence of the Company.

During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

Proper Risk Management Practices have been followed for the purpose of risk identification, analysis, and mitigation planning, monitoring, and reporting. Although, all risks cannot be eliminated, but mitigation and contingency plans are developed to lessen their impact if they occur.

The Board of Directors informs the Members that with effect from 21st September, 2025, the Risk Management Committee was dissolved at the time of reconstitution of Committees.

In light of recent changes in the composition of the Board and with a view to streamline governance processes, the Board reviewed the functioning and necessity of various Committees. Considering the overall structure, scale of operations and reporting framework of the Company, it was resolved that maintaining a separate Risk Management Committee was not essential.

Accordingly, the functions and responsibilities relating to risk management have been reallocated to the Audit Committee, which has been entrusted to monitor, evaluate and oversee the Company's risk management framework and internal control systems. This ensures that risk oversight continues to receive adequate focus at the Board level while avoiding duplication of roles across Committees.

The Board confirms that the Company continues to follow robust risk management practices, and all material risks – including financial, operational, strategic and compliance-related risks – are periodically reviewed by the Audit Committee and reported to the Board for appropriate action.

Management Discussion and Analysis Report

In terms of the provisions of Regulation 34 of the Listing regulations, the Management's discussion and analysis report is annexed to the Annual report. **(Annexure -II)**

Corporate Governance

In accordance with Regulation 15 of the SEBI(LODR), Regulations, 2015 the Corporate Governance provisions are not applicable to your Company as the Paid-up Equity Share Capital of the Company is not exceeding Rs. 10 Crores and Net Worth of the Company is not exceeding Rs. 25 Crores as on the last day of previous financial year. Accordingly Corporate Governance Report, Certification from Practicing Company Secretary and Certification from CEO/CFO are not given in Annual Report.

Internal Financial Control Systems and their Adequacy

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business including adherence to the company's policies, safeguarding its assets, the prevention on detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

The systems and operations are regularly reviewed by audit committee to ensure and review their effectiveness and implementation. The audit committee also issues directives for enhancement in scope and coverage of specific areas, wherever felt necessary.

The Details of Application Made or any Proceeding Pending under the Insolvency and Bankruptcy Code, 2016 (31 Of 2016) during the year alongwith their status as at the end of the financial year: -

There was no application made or no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

The Details of Difference Between Amount of The Valuation Done at The Time of One Time Settlement and The Valuation Done While Taking Loan from The Banks or Financial Institutions Along with The Reasons Thereof.

During the Financial Year under review, there has been no incident of one-time settlement for loan taken from the banks of financial institutions and hence not being commented upon.

Share Purchase Agreement

Promoters and members of promoter group of the Company had entered into a share purchase agreement dated December 20, 2024 ("SPA") with Mr. Tarunkumar Gunvantlal Patel, Mr. Vedant Tarunbhai Patel, Mr. Vishal Prakashbhai Ashara Mr. Khudai Keval Jayanti, Mr. Nileshbhai Bhagvanji Bapodara (Acquirers) for sale of 31,82,900 equity shares of the Company held by them, each having a face value of Re.10/-, representing 72.55% of the paid-up equity share capital of the Company ("Sale Shares"), to acquirer at a price of Rs. 60/- per Sale Share ("Transaction").

As a result of the above Transaction, Acquirers had given an open offer to the public shareholders of the Company for up to 11,40,646 equity shares, constituting 26.00% of the equity Share Capital, at a price of Rs. 60 per equity share ("Open Offer") in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations").

In this regard, Observations from SEBI received vide letter no. SEBI/HO/CFD/CFD-RAC-DCR2/P/OW/2025/06512/1 dated February 28, 2025.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) & 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement it is hereby confirmed that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts for the financial year ended 31st March 2025 on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgement

Your directors would like to express their appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government authorities, customers, vendors, and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff, and workers.

Place: Mumbai
Date: 30/05/2025

By Oder of the Board
For Jattashankar Industries Limited

Sd/-
Jattashankar Poddar
Managing Director
DIN: 00335747

Sd/-
Sharad Poddar
Director
DIN: 00335806

Annexure to Directors Report**Annexure I****CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE**

As required Under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 and Rule 8 (3) of Companies (Accounts) Rules, 2014 and forming part of the report of the Directors.

CONSERVATION OF ENERGY

- a) Company ensures that manufacturing operations are conducted in a manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) The total energy consumption as per prescribed Form 'A' is as under: -

PART A POWER AND FUEL CONSUMPTION

Electricity: --Silvassa

Particulars	For Year ended 31.03.2025	For Year ended 31.03.2024
a) Purchased Units (in Lacs)	2.37	8.78
Total amount (Rs.in Lacs)	13.12	59.26
Rate /Unit (Rs.)	5.54	6.75

i.Coal	0.00	0.00
ii.Furnace Oil	0.00	0.00
iii.Other/Internal Generation System	0.00	0.00

TECHNOLOGY ABSORPTION

The Company has not absorbed or adopted any technology other than provided by the plant suppliers for manufacturing of texturizing, twisting of yarn.

RESEARCH & DEVELOPMENT

The Company's Head Office (Mumbai) and factory (Silvassa) is connected with cloud computing system. The head office (Mumbai), Computer's softwares are updated with Office 365 for better and fast processing work.

Research and Development on improving the production process, yield and quality is ongoing exercise, Expenditure on Research and Development and its benefit is not separately quantified at present, since it is continuous exercise merged in the manufacture and quality and quality control activity.

FOREIGN EXCHANGE EARNINGS / OUTGOES

During the year under review there was no foreign exchange earnings or outgoes.

Place: Mumbai
Date: 30/05/2025

By Oder of the Board
For Jattashankar Industries Limited
Sd/-
Jattashankar Poddar
Managing Director
DIN: 00335747

Sd/-
Sharad Poddar
Director
DIN: 00335806

MANAGEMENT DISCUSSION & ANALYSIS REPORT 2024-2025**Annexure II**

The Management of **JATTASHANKAR INDUSTRIES LIMITED** presents its report covering performance and outlook of the Company. The Management accepts responsibility for the integrity and objectivity of the financial statements. However, investors and readers are cautioned that this discussion contains certain forward-looking Statements that involve risk and uncertainties.

Company's Business:

Company is mainly engaged in the business of manufacturing and processing of polyesters yarns and the same falls under man-made fibre industry which is a part of textile industry. Processed Yarn are used at engaged in manufacturing of texturised, twisted, high bulk and dyed yarns which are used for shirting's, suiting upholstery, Elastic tape, Narrow woven fabrics, knitting, labels, curtains, and narrow Woven Elastic Tape etc.

Segment-wise Performance

Company operates only in one segment as the Manufacturer of Polyester Dyed Yarn, High Bulk Yarn, Cotton Dyed Yarn and other fancy Dyed Yarn and performance of same are reflected in financial statement. The Company is also engaged in the business of manufacturing of Woven elastic tapes and these activities of the Company revolve around the main business and as such, there are no separate reportable segments.

Risk and Concern

The Government policies and volatile economic environment have a bearing on the overall performance of the company. Continuous Quality Improvement as well as maintaining a balance between the quality and price of products is the need of hour as there are different demand pattern all over the world.

Insurance

All the insurable interest of your company including inventories, building, plant and machinery and other assets are adequately insured.

Information Technology

Company's Head Office (Mumbai) and factory (Silvassa) is connected with **cloud computing system**. The head office (Mumbai), Computer's softwares are updated with Office 365 for better and fast processing work.

Internal Control Systems and its Adequacy

The Company has a proper and adequate internal control system to ensure that all resources are put to efficient use and protect against unauthorised use or disposition. The Company takes adequate steps to review and monitor working of internal control system. The Audit Committee periodically reviews the internal control system of the Company.

Outlook

1. During Current year company has sold its whole plant and machineries at Silvassa factory as incurred operational losses
2. Company is exploring good opportunity to diversification of resources and archive better revenues to optimize the interest of the stakeholder.

Human Resources Management / Industrial Relation Front

Human Resource is the back-bone of achieving organisation excellence. The Company continuously strives for improvement of its human resources. It regularly organises various programmes to improve productivity and competency of its employees.

Cautionary Statement

Statements Made in this Management Discussion and Analysis may be "forward looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors like changes in economic

conditions affecting demand/supply, price conditions in which the Company operates, Government regulations, tax laws and other statutes and incidental factors.

Place: Mumbai

Date: 30/05/2025

By Order of the Board
For Jattashankar Industries Limited

Sd/-
Jattashankar Poddar
Managing Director
DIN: 00335747

Sd/-
Sharad Poddar
Director
DIN: 00335806

Annexure-III

**INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ
WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF
MANAGERIAL PERSONNEL) RULES, 2014**

Ratio of Remuneration of each Director to the median remuneration of all the employees and details of percentage increase in the remuneration of Directors, Chief Financial Officer, and Company Secretary in the financial year 2024-25 are as follows:

Name of Director and KMP	Designation	Ratio of remuneration of each Director to the Median remuneration of employees	% increase in remuneration in the financial year
Mr. Jattashankar Poddar	Managing Director & Chairman	89.55	Nil
Mr. Sharad Poddar	Executive Director	Nil	Nil
Mr. Ankur S Poddar	CFO and Director	Nil	Nil
Mrs. Varsha Maheshwari	Company Secretary	2.46	Nil

1. Remuneration comprises salary, including the Company's contribution to provident fund, Bonus, allowances etc.

2. Average percentage increase made in the salaries of Employees other than the managerial personnel in the financial year was 8% whereas there was no increment in the managerial remuneration. The increase in remuneration is as per the policy of the Company.

3. The number of permanent employees on the rolls of Company as on 31st March, 2025 was 4.

4. The remuneration is as per the Nomination and Remuneration Policy of the Company.

5. Details of employee remuneration as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available for inspection and any Member interested in obtaining a copy of the same may write to Company at jattashankarind@yahoo.com from their registered e-mail address.

Place: Mumbai
Date: 30/05/2025

By Order of the Board
For Jattashankar Industries Limited

**Sd/-
Jattashankar Poddar
Managing Director
DIN: 00335747**

**Sd/-
Sharad Poddar
Director
DIN: 00335806**

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good Corporate Practices by Jattashankar Industries Limited (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate Conducts/ Statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also information provided by the Company, its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the Audit period covering the Financial Year ended on 31st March, 2025 complied with the Statutory provisions listed below and also that the Company has strived to institute proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by Jattashankar Industries Limited for the Financial Year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Non –Convertible Securities) Regulations, 2021;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. Other Laws specifically applicable to the Company, namely:
 - 1) Factories Act, 1948
 - 2) Payment of Wages Act, 1936
 - 3) The Minimum Wages Act, 1948
 - 4) The Electricity Act, 2003
 - 5) Energy Conservation Act, 2001
 - 6) Environment Protection Act, 1986
 - 7) The Air (Prevention & Control of Pollution) Act, 1981
 - 8) The Water (Prevention & Control of Pollution) Act, 1974
 - 9) The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008
 - 10) The Apprentices Act, 1961
 - 11) The Employees' Compensation Act, 1923
 - 12) The Maternity Benefit Act, 1961

- 13) Payment of Gratuity Act, 1972
- 14) The Payment of Bonus Act, 1965
- 15) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- 16) Employees' State Insurance Act, 1948
- 17) The Central Goods and Services Tax Act, 2017
- 18) Union Territory of Dadra and Nagar Haveli Goods and Services Tax Act, 2017
- 19) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

I have also examined compliance with the applicable clauses of the following:

- (1) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (2) The Listing Agreement entered into by the Company.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, adequate notice is given to the Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting Members' views if any are captured and recorded as part of the Minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

Note: This Report is to be read with our Letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Kala Agarwal

Practising Company Secretary

COP No.: 5356

UDIN: F005976G000503077

Place: Mumbai

Date: 30th May, 2025

Note: This Report is to be read with our Letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

To,

The Members,

Jattashankar Industries Limited

11, Parasrampur Apartment, Film City Road,

Opp. Bank of India, Gokuldham, Goregaon (East) Mumbai-400063

My Report of even date is to be read along with this Letter.

1. Maintenance of Secretarial Record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my Audit.
2. I have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the processes and practices, followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Kala Agarwal

Practising Company Secretary

COP No.: 5356

UDIN: F005976G000503077

Place: Mumbai

Date: 30th May, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Sub - clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Members of
Jattashankar Industries Limited
11, Parasrampur Apartment, Film City Road,
Opp. Bank of India, Goregaon (East), Mumbai - 400063**

We have examined the relevant Registers, Records, Forms, Returns and Disclosures received from the Directors of Jattashankar Industries Limited having CIN L17110MH1988PLC048451 and having registered office at 11, Parasrampur Apartment, Film City Road, Opp. Bank of India, Goregaon (East), Mumbai - 400063 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	Mr. Jatta Shanker Poddar	00335747	01/10/2014
2	Mr. Sharad Poddar	00335806	01/10/2014
3	Mr. Sandeepkumar Modi	02420276	31/05/2001
4	Mr. Udit Master	02424071	02/09/2002
5	Mr. Ankur Poddar	03102299	14/08/2018
6	Ms. Richa Choudhary	07218765	09/08/2021
7	Ms. Ruchika Kabra	10713074	20/08/2024
8	Ms. Mayuri Suresh Asawa	10723949	20/08/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Kala Agarwal
Practising Company Secretary
CP No.: 5356
Membership No.: 5976
UDIN: F005976F000964252

Place: Mumbai
Date: 30.05.2025

Annexure- V
FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length Transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	NOT APPLICABLE
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any	
E	Justification for entering into such contracts or arrangements or transactions	
F	Date of approval by the Board	
G	Amount paid as advances, if any	
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

Name(s) of the related party and nature of relationship	Nature of contracts /Arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Total value, if any during the year (in Lakh)	Date(s) of approval by the Board, if any	Amount paid as advances, if any:
Sunrise Colours Limited Company in which Jattashankar Poddar and Sharad Poddar are common Director of the Company	Sale of Goods	2024-2025	1. Terms of the contract confirm to the prevailing market rates and all the care has been taken to ensure reasonability of prices compare to the prevailing rates in the market, better quality products and timely supply.	Rs. 769.05/-	Not Applicable, since the arrangement was entered into in the ordinary course of business and on arm's length	NIL
	Sale of Movable Fixed Assets	2024-2025	As per mutually agreed terms and condition between company & Sunrise Colours Limited and as per valuation report taken by the Company	Rs. 101.14/-	16 th May, 2025	NIL
	Rent Paid	2024-2025	Terms of the contract confirm to the prevailing market rates and all the care has been taken to	14.00/-	Not Applicable, since the arrangement was entered into in the	NIL

			ensure reasonability of prices compare to the prevailing rates in the market.		ordinary course of business and on arm's length	
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Place: Mumbai
Date: 30/05/2025

By Oder of the Board
For Jattashankar Industries Limited
Sd/- Sd/-
Jattashankar Poddar **Sharad Poddar**
Managing Director **Director**
DIN: 00335747 **DIN: 00335806**

INDEPENDENT AUDITORS' REPORT

To

The Members of
JATTASHANKAR INDUSTRIES LIMITED

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statement of **JATTASHANKAR INDUSTRIES LIMITED (“the company”)**, which comprise the Balance Sheet as at **31ST MARCH 2025**, the statement of Profit and Loss (including other comprehensive income) and the cash flow statement of the Company and the Statement of Changes in Equity for the year ended and a summary of significant accounting policies and other explanatory information, (hereinafter referred to as “Ind. AS Financial Statements”).

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind. AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the financial position of the Company as at 31st March 2025 and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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.

We have determined the matters described below to be key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Audit procedure to address the key audit matter
1	During the year ended March 31, 2025, the company has sold its Plant and machineries at sale value of Rs. 101.14 lakhs at a loss of Rs. 80.76 Lakhs resulting in the discontinuance of its operational activities. Due to above exceptional matter limited income has been generated in the current year	Our audit procedures included reviewing the sale agreement, assessing the appropriateness of the accounting treatment of the sale, and evaluating the assumptions used in determining the gain. We also considered whether the related disclosures in the financial statements adequately reflect the nature of the transaction and its impact on the company's financial

		position.														
2	<p>Pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, an Open Offer has been made by Tarunkumar Gunvantlal Patel, Vedant Tarunbhai Patel, Vishal Prakashbhai Ashara, Keval Jayanti Khudai and Nileshbhai Bhagvanji Bapodara for acquisition of up to 11,40,646 equity shares representing 26% of the total paid-up equity share capital of the Company at a price of ₹ 60/-per share.</p> <p>The open offer was triggered due to execution of the share purchase agreement by the acquirers on dated 20/12/2024 to purchase 31,82,900 equity shares consisting 72.55% of the fully paid up equity shares at a consideration of Rs.60/- per equity share and was formally announced through a public announcement dated 17/03/2025 after getting approval from SEBI.</p> <p>Key Terms of the Offer:</p> <table><tr><th>Particulars</th><th>Details</th></tr><tr><td>Name of acquirer</td><td>Tarunkumar Gunvantlal Patel, Vedant Tarunbhai Patel, Vishal Prakashbhai Ashara, Keval Jayanti Khudai and Nileshbhai Bhagvanji Bapodara</td></tr><tr><td>Offer Size</td><td>acquisition of up to 11,40,646 equity shares representing 26% of the total paid-up equity share capital of the Company at a price of ₹ 60/-per share.</td></tr><tr><td>Offer Price per share</td><td>Rs.60/- per share</td></tr><tr><td>Total Consideration</td><td>684.39Lacs</td></tr><tr><td>Offer Opening date</td><td>19/03/2025</td></tr><tr><td>Offer Closing date</td><td>02/04/2025</td></tr></table>	Particulars	Details	Name of acquirer	Tarunkumar Gunvantlal Patel, Vedant Tarunbhai Patel, Vishal Prakashbhai Ashara, Keval Jayanti Khudai and Nileshbhai Bhagvanji Bapodara	Offer Size	acquisition of up to 11,40,646 equity shares representing 26% of the total paid-up equity share capital of the Company at a price of ₹ 60/-per share .	Offer Price per share	Rs.60/- per share	Total Consideration	684.39Lacs	Offer Opening date	19/03/2025	Offer Closing date	02/04/2025	<p>As per information given to us The Company has taken note of the development, and appropriate disclosure has been made in accordance with SEBI (LODR) Regulations, 2015, where applicable.</p> <p>Accounting Impact:</p> <p>The open offer does not result in any direct impact on the financials of the Company</p>
Particulars	Details															
Name of acquirer	Tarunkumar Gunvantlal Patel, Vedant Tarunbhai Patel, Vishal Prakashbhai Ashara, Keval Jayanti Khudai and Nileshbhai Bhagvanji Bapodara															
Offer Size	acquisition of up to 11,40,646 equity shares representing 26% of the total paid-up equity share capital of the Company at a price of ₹ 60/-per share .															
Offer Price per share	Rs.60/- per share															
Total Consideration	684.39Lacs															
Offer Opening date	19/03/2025															
Offer Closing date	02/04/2025															

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and auditor's report thereon.

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

In connection with our audit of the standalone 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone 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 and presentation of these Standalone Ind AS financial statements that give a true and fair view of the financial position and financial performance including other comprehensive income of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS Specified under Section 133 of the Act, read with the companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India.

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 Standalone Ind. AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Responsibilities for the Audit of Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 appropriateness of this assumption. 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 results or, if such disclosures are inadequate, to modify our opinion. Our

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Annual Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatement in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

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

We also provide those charged with governance with a statement that we may 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.

Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent possible.
2. (A) As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Company has no branches hence, the provisions of section 143(3)(c) is not applicable.
 - d. The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report agree with the books of account.;
 - e. In our opinion, the aforesaid Standalone Ind. AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant Rule issued thereunder.
 - f. There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
 - g. On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - h. There is no any qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith.
 - i. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - j. with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - k. 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 :
 - a) The Company has disclosed the impact of pending litigations on its Standalone Ind AS financial statements.
 - b) The Company has made provision, as required under the applicable law or Ind. AS, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- d) (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits prescribed under Section 197 of the Act and the rules thereunder.
- (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- e) The Company has not declared or paid any dividend in the current year. Hence, reporting the compliance with section 123 of the Act is not applicable.
- f) Based on our examination, which included test checks, we observed that the company did not use accounting software with an audit trail feature for maintaining its books of account for the financial year ended March 31, 2025. As a result, the company is in non-compliance with Rule 3(1) of the Companies (Accounts) Rules, 2014, which requires the maintenance of books of accounts using software that includes an audit trail feature.

For and on behalf of
K.K. Jhunhunwala & Co.
Chartered Accountants
F. R. No. 111852W

SD/-

Place: Mumbai
Date: 30.05.2025

SurendraSureka
Partner
M.No. 119433
UDIN: 25119433BMHPSZ2006

Annexure “A” to the Auditors' Report**Re: JATTASHANKAR INDUSTRIES LIMITED.**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Standalone Ind AS financial statements for the year ended 31st March 2025, we report that:

(i) **a.** (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, plant and equipment. In our opinion, periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its inventory. In our opinion, periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies of 10% or more were noticed on such verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the investments made and the terms and conditions of the grant of loans are, prima facie, not prejudicial to the interests of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular as per the stipulation.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) The Company has not accepted any deposits or amounts, which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products

manufactured by it (and/ or services provided by it). Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, clause 3(xi)(c) of the Order is not applicable.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) In respect of company's Internal Audit:

- (a) To the best of our knowledge the company has an internal audit system which is commensurate with the size and nature of its business.
- (b) The audit report of internal auditors was considered while conducting statutory audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the previous year, but during the year company is having losses.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For and on behalf of
K.K. Jhunjhunwala & Co.
Chartered Accountants
F. R. No. 111852W**

SD/-

**Place: Mumbai
Date: 30.05.2025**

**Surendra Sureka
Partner
M.No. 119433
UDIN: 25119433BMHPSZ2006**

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")****Opinion**

We have audited the internal financial controls with reference to standalone financial statements of **JATTASHANKAR INDUSTRIES LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, 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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

**For and on behalf of
K.K. Jhunjhunwala & Co.
Chartered Accountants
F. R. No. 111852W**

SD/-

**SurendraSureka
Partner
M.No. 119433**

**Place: Mumbai
Date: 30.05.2025**

UDIN: 25119433BMHPSZ2006

PART I –BALANCE SHEET

Name of the Company - JATTASHANKAR INDUSTRIES LIMITED

Balance Sheet as at 31st March 2025

(Rupees In Lakhs)

Particulars	Note No.		Figures as on 31.03.2025	Figures as on 31.03.2024
(I) ASSETS				
<u>Non-current assets</u>				
(a) Property, Plant and Equipment	2		0.13	185.79
(b) Capital work-in-progress			-	-
(c) Investment Property			-	-
(d) Goodwill			-	-
(e) Other Intangible assets			-	-
(f) Intangible assets under development			-	-
(g) Biological Assets other than bearer plants			-	-
(h) Financial Assets			-	-
(i) Investments			-	-
(ii) Trade receivables			-	-
(iii) Loans			-	-
(iv) Others Financial Assets	3		-	10.89
(i) Deferred tax assets (net)			-	-
(j) Other non-current assets			-	-
<u>Current assets</u>				
(a) Inventories	4		-	82.33
(b) Financial Assets				
(i) Investments	5		1,940.54	1,523.17
(ii) Trade receivables	6		-	227.2
(iii) Cash and cash equivalents	7		32.31	46.07
(iv) Bank balances other than (iii) above				
(v) Loans	8		-	1.94
(vi) Others (to be specified)				
(c) Current Tax Assets (Net)				
(d) Other current assets	9		10.35	10.22
Total Assets			1,983.33	2,087.53
EQUITY AND LIABILITIES				
<u>Equity</u>				
(a) Equity Share capital	10		438.71	438.71
(b) Other Equity	11		1,405.39	1,524.29
<u>LIABILITIES</u>				
<u>Non-current liabilities</u>				
(a) Financial Liabilities			-	-
(i) Borrowings			-	-
(ii) Trade payables			-	-
(iii) Other financial liabilities (other than those specified in item (b))			-	-
(b) Provisions	12		115.66	90.28
(c) Deferred tax liabilities (Net)			-	-
(d) Other non-current liabilities	13		19.56	-
<u>Current liabilities</u>				
(a) Financial Liabilities				
(i) Borrowings			-	-
(ii) Trade payables	14		0.10	9.82
(iii) Other financial liabilities (other than those specified in item (c))			-	-
(b) Other current liabilities	15		2.86	20.91
(c) Provisions	16		1.05	3.52
(d) Current Tax Liabilities (Net)				-
Total Equity and Liabilities			1,983.33	2,087.53

AS PER OUR REPORT OF EVEN DATE ATTACHED
DIRECTORFOR K K JHUNJHUNWALA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REG. NO. 111852W.
Sd/-

SURENDRA SUREKA
PARTNER
M. NO. 119433
PLACE : MUMBAI.
Date 30/05/2025
UDIN-25119433BMHPSZ2006

FOR AND ON BEHALF OF THE BOARD OF
JATTASHANKAR INDUSTRIES LIMITED

Sd/-
JATTASHANKAR PODDAR
(Managing Director)
DIN : 00335747
Sd/-
ANKUR S. PODDAR
(Chief Financial Officer)

Sd/-
SHARAD PODDAR
(Director)
DIN : 00335806
Sd/-
Varsha Maheshwari
(Company Secretary)

PART II – STATEMENT OF PROFIT AND LOSSName of the Company **JATTASHANKAR INDUSTRIES LIMITED****Statement of Profit and Loss for the Year Ended 31st March 2025**

(Rupees in Lakhs)

	Particulars	Note No.	Figures for the Year Ended 31.03.2025	Figures for the Year Ended 31.03.2024
I	Revenue From Operations	17	817.07	1,631.32
II	Other Income	18	140.06	90.77
III	Total Income (I+II)		957.13	1,722.09
IV	EXPENSES			
	Cost of materials consumed	19	630.14	1227.50
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	20	21.84	21.70
	Manufacturing and operating expense	21	60.77	120.44
	Employee benefits expense	22	212.29	194.43
	Finance costs		-	-
	Depreciation and amortization expense	2	3.77	24.27
	Other expenses	23	33.52	42.73
	Total expenses (IV)		962.33	1,631.03
V	Profit/(loss) before exceptional items and tax (I- IV)		-5.20	91.06
VI	Exceptional Items		110.91	-367.42
VII	Profit/(loss) before tax (V-VI)		-116.11	458.48
	Tax expense:			
VIII	(1) Current tax		2.51	42.92
	(2) Deferred tax			
	(3) Income Tax For Earlier Year		0.28	3.27
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		-118.90	382.29
X	Profit/(loss) from discontinued operations			-
XI	Tax expense of discontinued operations			-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			-
XIII	Profit/(loss) for the period (IX+XII)		-118.90	382.29
XIV	Other Comprehensive Income			
	A(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or Loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		-118.90	382.29
	Earnings per equity share (for continuing operation):			
XVI	(1) Basic		-2.71	8.71
	(2) Diluted		-2.71	8.71
	Earnings per equity share (for discontinued operation)			
XVII	(1) Basic		-	-
	(2) Diluted		-	-
	Earnings per equity share(for discontinued & continuing operations)			
XVIII	(1) Basic		-	-
	(2) Diluted		-	-

AS PER OUR REPORT OF EVEN DATE ATTACHED
DIRECTORFOR K K JHUNJHUNWALA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REG. NO. 111852W.

Sd/-

SURENDRA SUREKA
PARTNER
M. NO. 119433
PLACE : MUMBAI.
Date 30/05/2025
UDIN-25119433BMHPSZ2006

FOR AND ON BEHALF OF THE BOARD OF
JATTASHANKAR INDUSTRIES LIMITED

Sd/-
JATTASHANKAR PODDAR
(Managing Director)
DIN : 00335747

Sd/-
ANKUR S. PODDAR
(Chief Financial Officer)

Sd/-
SHARAD PODDAR
(Director)
DIN : 00335806
Sd/-
Varsha Maheshwari
(Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

INDIRECT METHOD

(Rupees In Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A. Cash Flow from Operating Services		
Profit before taxation	-116.11	458.48
Adjustment for:		
Depreciation on Fixed Assets	3.77	24.27
(Profit)/Loss on sale of Fixed assets	-	-2.01
(Profit)/Loss on Sale of Fixed Assets considered in Exceptional items	80.76	-367.42
Mark to Mark profit on mutual funds as per Ind As	-10.57	-72.47
Interest Income	-2.20	-2.61
Profit on sale of Investment	-126.98	-13.48
Operating Profit Before Working Capital Changes	-171.33	24.76
Adjustment for:		
Increase/(Decrease) in Trade Payables	-9.72	2.53
Increase/(Decrease) in Other Current Liabilities	-18.05	-5.02
Increase/(Decrease) in Short Term Provisions	-2.47	0.42
Increase/(Decrease) in Longterm provisions	25.38	9.39
(Increase)/Decrease in Trade Receivable	227.12	-42.26
(Increase)/Decrease in Inventory	82.33	44.06
(Increase)/Decrease other Current Asset	10.39	6.91
(Increase)/Decrease in Short Term Loan & Advance	1.94	0.29
(Increase)/Decrease in Long Term Loan & Advance	10.89	-0.31
CASH GENERATED FROM OPERATIONS	156.48	40.77
Income tax Paid	-4.09	-78.74
NET CASH FLOW FROM OPERATING ACTIVITIES – A	152.39	-37.97
B. Cash Flow from Investing Activity		
Purchase of Fixed Assets	-	-
Investment Made in mutual fund	-406.79	-309.73
Interest Received	2.97	2.24
Profit on sale of Mutual Funds	126.98	13.48
Other Non Current Liabilities	19.56	-54.46
Proceeds from sale of Fixed asset	-	3.00
Proceeds From Sale of Fixed Asset-Considered in Exceptional Items	101.13	358.43
NET CASH FLOW USED IN INVESTING ACTIVITIES – B	-156.15	39.96
C. Cash Flow from Financing Activity		
Proceeds From		
-Longterm Borrowings	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES – C	-	-
NET INCREASE /DECREASE IN CASH AND CASH EQUIVALENTS - A+B+C	-3.76	1.99
ADD : OPENING CASH AND CASH EQUIVALENTS	5.05	3.06
CLOSING CASH AND CASH EQUIVALENTS	1.29	5.05

Notes to Cash Flow Statement 1.Components of Cash and Cash Equivalents:-

Particulars	As at March 31,2025	As at March 31,2024
Cash On Hand	0.18	2.74
Balance With Schedule Banks		
-On Current Account	1.11	2.31
-Bank Deposits due to mature after 12 month of original maturity of the reporting date	31.02	41.02
Cash & Bank Balance as per Note 14	32.31	46.07
Less:- Fixed Deposit not considered as cash & Cash Equivalents		
-Fixed Deposits (With Maturity more than 3 Months)	31.02	41.02
Net Cash & Cash Equivalents	1.29	5.05

AS PER OUR REPORT OF EVEN DATE ATTACHED
DIRECTORFOR K K JHUNJHUNWALA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REG. NO. 111852W.

Sd/-

SURENDRA SUREKA
PARTNER M.NO 119433
UDIN-25119433BMHPSZ2006
PLACE : MUMBAI.
Date 30/05/2025

FOR AND ON BEHALF OF THE BOARD OF
JATTASHANKAR INDUSTRIES LIMITED

Sd/-

JATTASHANKAR PODDAR
(Managing Director)
DIN : 00335747

Sd/-

ANKUR S. PODDAR
(Chief Financial Officer)

Sd/-

SHARAD PODDAR
(Director)
DIN : 00335806

Sd/-

Varsha Maheshwari
(Company Secretary)

STATEMENT OF CHANGES IN EQUITY**For The Year Ended March 31,2025****A. Equity Share Capital****(Rupees. In Lakhs)**

Particulars	Notes	Amount
As at 1st April 2024		438.71
Changes in Equity Share Capital due to prior period errors		-
Restated Balance as at 1st April 2024		438.71
Changes during the year		-
As at 31st march 2025	10	438.71

B. Other Equity

Particulars	Notes	Securities Premium	Capital Reserves	Retained Earnings	Total Other Equity
Balance at 01 April 2024		418.06	2.27	1103.96	1,524.29
Profit/(loss) for the year	11	-	-	(118.90)	(118.90)
Other Comprehensive Income/(expense) [Net of Tax]		-	-	-	-
Total Comprehensive Income for the year		-	-	(118.90)	(118.90)
Issue of Equity shares and warrants		-	-	-	-
Transfer within Equity		-	-	-	-
Balance at 31st March 2025		418.06	2.27	985.06	1,405.39

Particulars	Notes	Securities Premium	Capital Reserves	Retained Earnings	Total Other Equity
Balance at 01 April 2023		418.06	2.27	721.67	1142.00
Profit/(loss) for the year	11	-	-	382.29	382.29
Other Comprehensive Income/(expense) [Net of Tax]		-	-	-	-
Total Comprehensive Income for the year		-	-	382.29	382.29
Issue of Equity shares and warrants		-	-	-	-
Transfer within Equity		-	-	-	-
Balance at 31st March 2024		418.06	2.27	1103.96	1,524.29

AS PER OUR REPORT OF EVEN DATE ATTACHED
DIRECTORFOR K K JHUNJHUNWALA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REG. NO. 111852W.
Sd/-

SURENDRA SUREKA
PARTNER
M. NO. 119433
PLACE : MUMBAI.
Date 30/05/2025
UDIN-25119433BMHPSZ2006

FOR AND ON BEHALF OF THE BOARD OF
JATTASHANKAR INDUSTRIES LIMITED

Sd/-
JATTASHANKAR PODDAR
(Managing Director)
DIN : 00335747
Sd/-
ANKUR S. PODDAR
(Chief Financial Officer)

Sd/-
SHARAD PODDAR
(Director)
DIN : 00335806
Sd/-
Varsha Maheshwari
(Company Secretary)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**NOTE NO. 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****1. Corporate Information:**

JATTASHANKAR INDUSTRIES LIMITED (The Company) is a public Limited Company incorporated in India under the provision of Companies Act 1956 on 11th day of August 1988 and is domiciled in India. The Company's Shares are listed in Bombay Stock Exchange.

The registered office of the Company is located at 11, Parasrampur Apartment, Film City Road, Opp. Bank of India, Gokuldham, Goregaon (East), Mumbai-400063.

2. Statement of Compliance:

These standalone financial statements (hereinafter referred to as "financial statements") are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013 ("the Act"), amendments thereto and other relevant provisions of the Act and guidelines issued by the Securities and Exchange Board of India ("SEBI"), as applicable

The standalone financial statements were authorised for issue in accordance with a resolution passed at the meeting of the Board of Directors.

3. Basis of Preparation of Financial Statements:

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortized cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered

The statement of cash flows have been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

4. Functional and Presentation Currency:

The standalone financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

5. Use of Estimates:

The preparation of Ind. AS financial statements in conformity with the Accounting Standards generally accepted in India requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses during the reporting period. Differences between actual results and estimated are recognized in the period in which the results are materialized.

6. Revenue Recognition:

Revenue is recognized only when risk and rewards incidental to ownership are transferred to the customer/client it can be reliably measured and it is reasonable to expect ultimate collection.

7. Provisions:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates

8. Property, Plant and Equipment:

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

9. Depreciation:

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

10. Capital Work-in-Progress

The cost of self-constructed assets includes the cost of materials & direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs.

Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets.

11. Statement of Cash Flows

Cash Flow Statement has been prepared in accordance with the Indirect method prescribed in Ind AS 7 'Statement of Cash Flows'.

12. Inventories:

- i) Raw Material ,stores & spares are valued at cost.
- ii) Finished goods are valued at lower of cost or net realizable value.
- iii) Work in Progress are valued at estimated cost.

13. Financial assets measured at fair value:

Financial assets are measured at 'Fair value through other comprehensive income' (FVOCI) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments. Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at 'Fair value through the statement of profit and loss' (FVPL).

14. Income Taxes:

Income Tax Expense comprises Current and Deferred Tax. Current Tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustment to tax payable in respect of previous years. Current Income Taxes are recognised under 'Income Tax payable' net of payments on account, or under 'Tax receivables' where there is a debit balance. Deferred Tax is recognised using the Balance Sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

NOTE 2 FIXED ASSETS

(Rupees In Lakhs)

Particulars	Life of Assets	Gross Block				Accumulated Depreciation				Net Block	
		As at 1st April.2024	Additions	(Disposal)	As at 31st March 2025	As at 1st April.2024	Depreciation charge for the year	On disposals	As at 31st March 2025	As at 31st March 2025	As at 31st March, 2024
TANGIBLE											
Freehold Land	-	-	-	-	0	-	-	-	-	-	-
Factory Buildings	30	-	-	-	0	-	-	-	-	-	-
Office Premises	60	-	-	-	0	-	-	-	-	-	-
Plant and Machinery	15	402.65	-	402.65	-	230.63	2.72	233.35	0.00	-0.00	172.02
Office equipment	5	10.93	-	10.07	0.86	10.39	0.05	9.62	0.82	0.04	0.54
Computer Hardware	3	25.36	-	24.27	1.09	21.53	0.32	20.81	1.04	0.05	3.83
Furniture & Fixtures	10	24.78	-	24.20	0.58	23.54	0.05	23.05	0.54	0.04	1.24
Vehicles	8	26.81	-	26.81	-	18.86	0.63	19.49	-0.00	0	7.95
INTANGIBLE											
Computer Software	3	4.15	-	4.15	-	3.94	-	3.94	-	-	0.21
Total		494.68	-	492.15	2.53	308.89	3.77	310.26	2.40	0.13	185.79
Previous year		782.62	-	287.94	494.68	553.56	24.27	268.94	308.89	185.79	229.06

Particulars		As at 31/03/2025	As at 31/03/2024			
Note 3						
Non Current Other Financial Assets						
Capital Advance						
Advance Salary		-	10.50			
Others						
Security Deposit		-	0.39			
Total		-	10.89			
Note 4						
Inventories						
(As taken, valued & certified by management)						
Finished goods		-	1.71			
Work-in-progress		-	20.13			
Raw Materials		-	51.57			
Stores and Packing Materials		-	8.92			
Total		-	82.33			
Note 5						
Current Investment						
INVESTMENT In Mutual Fund						
ABSL CORPORATE BOND FUND-REG		18.22	201.39			
ABSL CORPORATE BOND FUND-DIRECT		580.06	-			
ABSL CRISIL IBX AAA-JUNE 2032		149.20	136.62			
ABSL Nifty SDL PSU Bond Sep 2026 RG		226.67	210.23			
ABSL Savings Fund		357.20	411.22			
ABSL SHORT FUND-DIRECT		301.01	-			
ABSL SHORT TERM FUND		46.68	321.46			
ABSL Nifty SDL April 2027 Index Fund		261.50	242.25			
Total		1,940.54	1,523.17			
Note 6						
Trade Receivables						
Unsecured, considered good						
Outstanding for a period exceeding six months		-	-			
Others		-	227.12			
Total		-	227.12			
Trade Receivables - Ageing Schedule						
Particulars	As at 31st March 2024					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-
Particulars	As at 31st March 2023					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables – considered good	227.12	-	-	-	-	227.12
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	227.12	-	-	-	-	227.12
Note 7						
Cash and cash equivalents- Balance with banks						
Cash on Hand		0.18	2.74			
Balance with Banks		1.11	2.31			
Fixed Deposits With Bank & Others		31.02	41.02			
Total		32.31	46.07			
Note 8						
Short- Term Loans and Advances						
Unsecured, considered good						
MAT Credit Entitlement		-	1.94			
Total		-	1.94			
Note 9						
Other Current Assets						
Prepaid Expense		-	0.73			
Interest Accrued But Not Due		0.48	1.25			
GST Electronic Credit ledger Balance		0.34	-			
Advances Tax (Net of Income Tax Provisions)		9.53	8.23			
Total		10.35	10.22			

Particulars		As at 31/03/25	As at 31/03/24
Note 10			
Authorised Share Capital			
10500000 (10500000) Equity Shares of Rs.10 each		1,050.00	1,050.00
Issued,Subscribed & Paid up			
4387100 (4387100) Equity Shares of Rs.10 each fully paid up (Each share carrying 1 voting right.)		438.71	438.71
Total		438.71	438.71
Details of shareholders holding more than 5% share in the company:	% of Holding	As at 31/03/25	As at 31/03/24
Shri Sharad Poddar	32.37	14,20,100	14,20,100
Shri Jatta Shankar Poddar	32.39	14,21,100	14,21,100
Promoter's Shareholding			
Promoter's Name	No. of Shares	%of total Shares	% Change during the year
Sharad Poddar HUF	2,000	0.05%	NA
Subhash Poddar HUF	47,500	1.08%	NA
Seema Sharad Poddar	1,06,900	2.44%	NA
Seema Jattashankar Poddar	1,85,300	4.22%	NA
Sharad Poddar	14,20,100	32.37%	NA
Jattashankar Poddar	14,21,100	32.39%	NA
TOTAL	31,82,900		
Note 11			
Other Equity			
Reserves			
Capital Reserves			
Opening Balance		2.27	2.27
Additions during the year		-	-
Closing Balance		2.27	2.27
Securities Premium Reserve			
Opening Balance		418.06	418.06
Additions during the year		-	-
Closing Balance		418.06	418.06
Surplus			
Profit & Loss A/c			
Opening Balance		1,103.96	721.67
Add :Net Profit for the current year		-118.90	382.29
Closing Balance1		985.06	1,103.93
Total		1,405.39	1,524.29
Note 12			
Long Term Provision			
Provision For Gratuity		115.66	90.28
Total		115.66	90.28
Note 13			
Other non-current liabilities			
Gratuity Provisions Others		19.56	-
Total		19.56	-

Particulars			As at 31/03/25	As at 31/03/24		
Note 14 Trade payables Trade payables			0.10	9.82		
		Total	0.10	9.82		
Trade Payables - Ageing Schedule						
Particulars	As at 31/03/2025					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
MSME	0.10	-	-	-	0.18	
Others	-	-	-	-	-	
Disputed dues – MSME	-	-	-	-	-	
Disputed dues - Others	-	-	-	-	-	
TOTAL	0.10	0.05	-	-	0.10	
Particulars	As at 31/03/2024					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
MSME	0.19	-	-	-	0.19	
Others	9.59	0.05	-	-	9.64	
Disputed dues – MSME	-	-	-	-	-	
Disputed dues - Others	-	-	-	-	-	
TOTAL	9.78	0.05	-	-	9.83	
Note 15 Other Current Liabilities Outstanding Liabilities TDS payable GST Payable						
					-	2.91
					2.84	7.61
					0.02	10.39
		Total			2.86	20.91
Note 16 Short Term Provision Provision for income tax (Net of Advance Tax) Provision For Employees Benefits Others						
					-	1.79
					1.05	1.73
		Total			1.05	3.52

Notes Annexed And Forming Part of Statement of Profit And Loss

(Rupees In Lakhs)

Particulars		31/03/2025	31/03/2024
Note 17			
<u>Revenue From Operation</u>			
Sales		817.07	1,631.32
Total		817.07	1,6321.32
Note 18			
<u>Other Income</u>			
Interest on Bank Deposit		2.20	2.61
Profit On Sale of Units of Mutual Fund		126.98	713.48
Mark to Market Profit on Mutual Fund as per New Ind AS		-	2.01
Sundry Balance Written Back		10.57	72.47
other discount		0.30	0.01
Profit on Sale Of Fixed Asset		0.01	0.19
Total		140.06	90.77
Note 19			
<u>Cost Of Material Consumed</u>			
Opening Stock		51.57	80.96
Add: Purchases		578.57	1,198.11
Less : Closing Stock		-	51.57
Total		630.14	1,227.50
Note 20			
<u>Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</u>			
<u>Opening Stock</u>			
Work In Progress		20.13	38.42
Finished Goods		1.71	5.08
		21.84	43.50
<u>LESS: Closing Stock</u>			
Work In Progress		-	20.13
Finished Goods		-	1.71
		-	21.84
Total			21.66
Note 21			
<u>Other Manufacturing Expense</u>			
Processing charges		26.22	33.93
Power and Fuel		14.77	61.40
Stores & Spares Consumed*		5.30	7.17
Repairs to Building		-	0.09
Repairs to Machines		-	0.08
Packing Material Consumed		14.48	17.77
(*All Indigenous)			
Total		60.77	120.44

Particulars		31/03/2025	31/03/2024
Note 22			
<u>Employee Benefits Expense</u>			
Managerial Remunation		120.00	120.00
Salaries and Incentives		43.67	60.20
Contributions to Provident fund & Pension Fund		1.22	2.21
Gratuity fund contributions		45.60	10.27
Staff welfare expenses		1.80	1.75
Total		212.29	194.43
Note 23			
<u>Adminstrative Expenses</u>			
Freight and Forwarding Expense		1.58	2.88
Professional Charges		3.41	4.53
Travelling & Conveyance		0.56	6.88
Business Promotion Expenses		-	0.11
Computer Expenses		0.30	2.00
Rent		14.00	4.80
Repairs to Others		1.24	1.62
Insurance Charges		1.18	2.37
Security Expenses		1.99	3.76
Advertisement		0.85	1.33
Director Fees		0.39	
Registrar and Transfer Agent Expenses		-	2.15
Registration & Filing Fees		3.96	4.42
Payment To Auditors			
Statutory Audit & Tax Audit Fees		1.37	1.54
Miscellaneous Expense		2.69	4.34
Total		33.52	42.73

24. **Contingent liabilities not provided in the accounts:**
There was no Contingent Liability as on 31.03.2025.
25. Balance of sundry debtors, Creditors and loans and advances are subject to confirmation, reconciliation and adjustment required, if any.
26. **Disclosure required under Ind As-19 “Employee Benefits” are as under:**
- The Company has recognized the expected liability of Gratuity as at 31st March, 2025 based on actuarial valuation carried out using the Project Unit Credit Method.
 - The below disclosure has been obtained from independent actuary. The other disclosures are made in accordance with Ind AS-19 pertaining to the Defined Benefit Plan is as given below:

Assumptions (Current Period)	
Expected Return on Plan Assets	N.A.
Rate of Discounting	6.65%
Rate of Salary Increase	8.00%
Rate of Employee Turnover	For ages 40 Years and below 3.00% p.a. & For ages 41 years and above 1.00% p.a.
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban
Mortality Rate after Employment	N.A.

Table Showing Changes in the Present Value of Projected Benefit Obligation	Amount In Lakhs
Present Value of Benefit Obligation at the Beginning of the period	90.28
Interest Cost	5.92
Current Service Cost	2.55
Past Service Cost- Non- Vested Benefit Incurred During the Period	-
Past Service Cost- Vested Benefit Incurred During the Period	-
Liability Transferred in / Acquisitions	-
(Liability Transferred Out / Divestment)	(19.56)
(Gains)/Losses on Curtailment	-
(Liabilities Extinguished on Settlement)	-
(Benefit Paid Directly by the Employer)	(0.66)
(Benefit Paid From the Fund)	-
The Effect of Changes in Foreign Exchange Rates	-
Actuarial (Gains)/ Losses on Obligations-Due to Change in Demographic Assumption	-
Actuarial (Gains)/ Losses on Obligations-Due to Change in Financial Assumptions	3.68
Actuarial (Gains)/Losses on Obligations- Due to Experience	33.45
Present Value of Benefit Obligation at the End of Period	115.66
Amount Recognized in the Balance Sheet	
(Present Value of Benefit Obligation at the end of the Period)	(115.66)
Fair Value of Plan Assets at the end of the Period	-
Funded Status (Surplus/(Deficit))	(115.66)
Unrecognized Past Service Cost at the end of the Period	-
Net Liability/(Asset) at the Beginning	(115.66)
Expenses Recognized in the Statement of Profit or Loss for Current Period	
Current Service Cost	2.55
Net Interest Cost	5.92
	37.12
Actuarial (Gains)/ Losses	
Past Service Cost-Non-Vested Benefit Recognized During the Period	-
Past Service Cost- Vested Benefit Recognized During the Period	-
(Expected Contributions by the Employees)	-
(Gains)/Losses on Curtailments and Settlements	-
Net Effect of Changes in Foreign Exchange Rates	-
Change in Asset Ceiling	-
Expenses Recognized in the Statement of Profit or Loss	45.59

Balance Sheet Reconciliation	
Opening Net Liability	90.28
Expense Recognized in Statement of Profit or Loss	45.60
Net Liability/(Asset) Transfer In	-
Net Liability/(Asset) Transfer Out	-
(Benefit Paid Directly by the Employer)	(19.56)
(Employer's Contribution)	(0.66)
Net Liability/(Asset) Recognized in the Balance Sheet	115.66

27. In the opinion of management, sundry debtors, Loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provisions of all liabilities are adequate and not in excess of the amount reasonably necessary. There are no contingent liabilities other than those stated above.

28. **Related Party Disclosures**

As per Ind AS 24, the disclosures of transaction with the related parties are given below:

- a) Related party relationship where transaction have taken place during the year Enterprise over which Key Managerial Personnel exercise significant influence/control
- (i) Sunrise Colours Limited
 - (ii) Subhash Poddar HUF (Karta of Jattashankar Poddar & Sharad Poddar)
 - (iii) Sharad Poddar HUF (Sharad Poddar is Karta of HUF)

b) **Key Management Personnel and Directors**

- (i) Jattashankar Poddar
- (ii) Sharad Poddar
- (iii) Ankur Poddar
- (iv) Seema Poddar
- (v) Sandeep Kumar Modi
- (vi) Udit Master
- (vii) Richa Choudhary
- (viii) Varsha Maheshwari
- (ix) Krishna Poddar
- (x) Ruchika Kabra
- (xi) Mayuri Asawa

c) **Disclosure in respect of material transactions with related parties during the year**

Nature of Transaction	2024-25 (Amt In Lakhs)	2023-24 (Amt In Lakhs)
(a) Key Management Personnel		
Remuneration-Director	120.00	120.00
Remuneration-Others	3.30	3.23
Remuneration-CFO	0	5.00
Sale Of Residential Flat at Goregaon	0	170.00
Directors Meeting Fees	0.39	Nil
(b) Relative of Key Management Personnel and their Enterprises where transaction have taken place		
Sale of yarn	759.61	1552.63
Sale of Factory Land and Building	0	215.43
Sale of Movable Fixed Assets	101.14	0
Sale Of Rubber	9.44	0
Receivable Sundry Debtors	0	220.01
Payable Sundry Creditors	0	0
Factory Rent	14.00	0
Office Rent	0	4.80

29. The company mainly deals in yarns and Elastic tapes which are considered only one segment of Textile Products therefore, disclosure of segment reporting pursuant to Ind AS – 108 is not required.
30. In view of the applicability of Ind AS –12 on “Accounting for Taxes of Income” issued by the ICAI, Company does not have net deferred tax liability due to excess of deferred tax Assets over deferred tax liability.
31. No Dividend declared in the current year.
32. **Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT, 2006)**

SNO	Particulars	As at 31March 2025 Amt In Lakh	As at 31March2024 Amt In Lakh
1.	Principal amount remaining unpaid	0.10	0
2.	Interest due thereon	0	0
3.	Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year	0	0
4.	Interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	0	0
5.	Interest accrued and remaining unpaid as at end of the year	0	0
6.	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	0	0

33. Details of auditors’ remuneration and out-of-pocket expenses are as below:
Auditors’ remuneration and out-of-pocket expenses:

Particulars	2024-25 (Amt In Lakhs)	2023-24 (Amt In Lakhs)
Audit & Tax Audit Fees (including Limited Reviews)	1.37	1.60
Other Fees	Nil	Nil

34. Earnings Per Share

The Calculations of Earning per Share (EPS) (Basic and diluted) are based on the earning and number of shares as computed Below:

Sr. No.	Particulars	31 st March 2025 (Amt In Lakhs)	31 st March 2024 (Amt In Lakhs)
i)	Profit after tax	(118.90)	382.29
a)	Number of shares at the beginning of the period	43.87	43.87
b)	Number of shares at the end of the period	43.87	43.87
c)	Weighted average number of shares outstanding during the period	43.87	43.87
ii)	Basic Earnings Per Share (In Rs.)	(2.71)	8.71
iii)	Diluted Earnings Per Share (In Rs.)	(2.71)	8.71
iv)	Face Value per Equity Share (In Rs.)	10	10

The Company does not have any dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remain the same.

35. During the year ended March 31, 2025, the company has sold its Plant and machineries at sale value at Rs.101.14 Lakhs at a loss of Rs 80.76 Lakhs resulting in the discountinuanace of its operational activities. Due to above exceptional matter limited income has been generated in the current year
36. Pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, an **Open Offer** has been made by Tarunkumar Gunvantlal Patel, Vedant Tarunbhai Patel, Vishal Prakashbhai Ashara, Keval Jayanti Khudai and Nileshbhai Bhagvanji Bapodara for acquisition of up to 11,40,646 **equity shares** representing 26% of the total paid-up equity share capital of the Company at a price of ₹ 60/-per share.

The open offer was triggered due to execution of the share purchase agreement by the acquirers on dated 20/12/2024 to purchase 31,82,900 equity shares consisting 72.55% of the fully paid up equity shares at a consideration of Rs.60/- per equity share and was formally announced through a public announcement dated 17/03/2025 after getting approval from SEBI.

Key Terms of the Offer:

Particulars	Details
Name of acquirer	Tarunkumar Gunvantlal Patel, Vedant Tarunbhai Patel, Vishal Prakashbhai Ashara, Keval Jayanti Khudai and Nileshbhai Bhagvanji Bapodara
Offer Size	acquisition of up to 11,40,646 equity shares representing 26% of the total paid-up equity share capital of the Company at a price of ₹ 60/-per share.
Offer Price per share	Rs.60/- per share
Total Consideration	684.39Lacs
Offer Opening date	19/03/2025
Offer Closing date	02/04/2025

The Company has taken note of the development, and appropriate disclosure has been made in accordance with SEBI (LODR) Regulations, 2015, where applicable.

Accounting Impact:

- The open offer does **not result in any direct impact on the financials** of the Company.
- No accounting entry is required in the books of the company.

Disclosure & Compliance:

The Company has complied with all statutory disclosure requirements with stock exchanges and SEBI.

- The Company continues to operate as a going concern with no impact on daily operations or management as on the date of this note.

37. There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the Balance Sheet date.

38. **ANALYTICAL RATIOS**

Ratio's	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
(a) Current ratio (in times)	Current Asset	Current Liabilities	493.79	55.20	794.59%	Note 1
(b) Debt-equity ratio (in times)	Debt	Shareholders equity	NA	NA	NA	NA
(c) Debt service coverage ratio (in times)	Earnings for Debt Service	Debt Service	NA	NA	NA	NA
(d) Return on equity ratio (in %)	Net Profits after taxes *	Average shareholders equity	-6.25%	21.58%	-128.95%	Note 2
(e) Inventory turnover ratio (in times)	Cost of Goods Sold	Avg Inventory	17.31	13.12	31.94%	Note 3
(f) Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	7.20	7.92	-9.097%	NA
(g) Trade payables turnover ratio (in times)	Other expenses	Average trade payables	135.59	159.05	-14.75%	NA
(h) Net capital turnover ratio (in times)	Revenue from operations	Working Capital	0.41	0.88	-53.41%	Note 4
(i) Net profit ratio (in %)	Surplus/ (Deficit) for the year *	Revenue from operations	-14.55%	23.43%	-162.1%	Note 2
(j) Return on capital employed (in %)	EBIT **	Capital Employed	-6.23%	23.36%	-126.96%	Note 2
(k) Return on investment (in %)	Income generated from treasury investments	Average invested funds in treasury investments	7.94%	6.45%	23.09%	NA

Note

1. Due to increase in current Investment and reduction of current liabilities , there is increase current ratio in current year as compared to previous year.
2. Due to decrease in Operating revenue and exceptional Loss of Rs 110.91 Lakhs during current year as compared to previous year exceptional gain of Rs 303.04 Lakhs, there is decrease in Return on Equity ratio, Net Profit Ratio and Return on capital employed ratio .
3. Due to increase in Cost of goods and decrease in average inventory , there is increase in inventory turnover ratio in current year as compared to previous year.
4. Due to decrease in operating revenue and increase in working capital due to increase in current investment , there is decrease in capital turnover ratio in current year as compared to previous year

*During current year , Net Profit after Tax includes exceptional Loss of Rs 110.91 Lakhs as against exceptional gain of Rs 303.04 Lakh (net of tax) during the previous year

** During current year , Earnings Before Tax includes exceptional loss of Rs 110.91 lakhs as against exceptional gain of Rs 367.42 Lakhs during previous year .

39. Previous year figures have been regrouped / rearranged wherever is necessary.

**AS PER OUR REPORT OF EVEN DATE ATTACHED
DIRECTORFOR K K JHUNJHUNWALA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REG. NO. 111852W.**

Sd/-

**SURENDRA SUREKA
PARTNER**

M. NO. 119433

PLACE : MUMBAI.

Date 30/05/2025

UDIN -25119433BMHPSZ2006

**FOR AND ON BEHALF OF THE BOARD OF
JATTASHANKAR INDUSTRIES LIMITED**

Sd/-

**JATTASHANKAR PODDAR
(Managing Director)**

DIN : 00335747

Sd/-

**ANKUR S. PODDAR
(Chief Financial Officer)**

Sd/-

**SHARAD PODDAR
(Director)**

DIN : 00335806

Sd/-

**Varsha Maheshwari
(Company Secretary)**