

CIN: L52390KA2013PLC071372

Reg. Office: No. 402, Fifth Floor, Bijith Tower, 7th Cross, Nanjappa Garden Babusapalya,
Bangalore 560043.

Website: jlainfraville.com

E-mail id: infraville@yahoo.in

Date: 24th August 2024

To,
The Department of Corporate Services
BSE Limited,
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai - 400001.
BSE Scrip Code: 538765

Sub: Submission of Annual Report for the financial year 2023-2024

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we furnish herewith the Annual Report for the year ended on 31.03.2024. You are requested to take the same on record and disseminate on your website.

Copy of the Annual Report for the Financial Year Ended 31.03.2024 is enclosed below.

Thanking You.

FOR JLA INFRAVILLE SHOPPERS LIMITED

KUSHAL MAHESHWARI
COMPANY SECRETARY



11TH ANNUAL REPORT

F.Y. 2023-24

JLA INFRAVILLE SHOPPERS LIMITED

CIN: L52390KA2013PLC071372

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COMPANIES PROFILE

<u>BOARD OF DIRECTORS</u>	
*NAND KISHORE SRIVASTAVA	MANAGING DIRECTOR
**SUNEETA DEVI	DIRECTOR/ CHIEF FINANCIAL OFFICER
MANISH CHANDRA	INDEPENDENT DIRECTOR
PRATAP CHAKRAVARTHY	INDEPENDENT DIRECTOR
ATUL AGARWAL	NON-EXECUTIVE NON-INDEPENDENT DIRECTOR
<u>KEY MANAGERIAL PERSONNEL</u>	
***KUSHAL MAHESHWARI	COMPANY SECRETARY AND COMPLIANCE OFFICER
<u>SECRETARIAL AUDITOR</u>	
M/s. V. AGNIHOTRI & ASSOCIATES	COMPANY SECRETARIES
<u>STATUTORY AUDITOR</u>	
M/s. KAMAL GUPTA ASSOCIATES	CHARTERED ACCOUNTANTS
<u>INTERNAL AUDITOR</u>	
MR. KUSHAL MAHESHWARI	COMPANY SECRETARY
<u>REGISTRAR & SHARE TRANSFER AGENT</u>	
BIGSHARE SERVICES PVT. LTD.	CIN: U99999MH1994PTC076534
REGISTERED OFFICE OF THE COMPANY: No 402, Fifth Floor, Bijith Tower, 7th Cross, Nanjappa Garden Babusapalya, Kalyananagar, Bangalore, Karnataka- 560043	
SHARES LISTED AT BSE LIMITED (SME)	
E-MAIL: infraville@yahoo.in	
WEBSITE: www.jlainfraville.com	

*Nand Kishore Srivastava (Managing Director) was appointed on 15.05.2024

**Suneeta Devi (Chief Finance Officer) was appointed on 10.05.2024

***Kushal Maheshwari (Company Secretary) was appointed on 10.05.2024

MESSAGE FROM THE MANAGING DIRECTOR

Dear Shareholders

It is with great pleasure and a sense of accomplishment to address you as the Managing Director of our esteemed company in this year's Annual Report. As we reflect on the past year's achievements and challenges, I am proud to say that we have continued to recover from adverse business scenarios to grow and thrive in an ever-evolving business landscape.

First and foremost, I would like to express my sincere gratitude to our loyal customers. Your trust and support have been instrumental in our success, and we are truly grateful for the confidence you place in us. We remain committed to providing you with a seamless and exceptional online shopping experience, where convenience, quality, and customer satisfaction are at the forefront of everything we do.

Change is always around the corner. Sometimes, you proactively invite it in, and sometimes it just comes a-knocking. But, when you see it's coming, you have to embrace it. I'm optimistic about our future prospects because of the way our team is responding to the changes we see in front of us, their adaptability and positive attitude are turning potential challenges into exciting opportunities, and it's this forward-thinking mindset that reassures me we're on the right path.

The past year has presented unique challenges, with a rapidly evolving retail landscape and the continued impact of global events. However, our company has demonstrated resilience and adaptability in the face of adversity. We have leveraged our technological capabilities and operational agility to navigate these challenges and continue delivering value to our customers. With a clear vision, strategic initiatives, and team dedication, we aim to exceed industry expectations and shape company's future.

We remain dedicated to sustainability and responsible business practices. We recognize the importance of minimizing our environmental impact and fostering a culture of social responsibility. We recognize our responsibility towards society and environment therefore, we have implemented measures to reduce packaging waste, support ethical sourcing, promote sustainable practices throughout our supply chain and promote environmental development. Our commitment to sustainability extends beyond mere compliance; it is an integral part of our mission to make a positive impact on the world. We are adamant to increase our business in the upcoming period of time.

Our dedicated and talented team deserves special recognition for their unwavering commitment and hard work. Their passion, expertise, and collaborative spirit have been crucial in driving our growth and delivering exceptional results. I extend my sincere appreciation to each member of our workforce for their contributions and dedication to our shared vision.

Looking ahead, as the digital world keeps evolving, so do the ways we shop and interact with e-commerce platforms we recognize that the online retail landscape will continue to evolve at a rapid pace. However, we are confident in our ability to adapt and seize new opportunities. We will remain at the forefront of technological advancements, constantly striving to enhance our platform and provide innovative solutions to meet the ever-changing needs and preferences of our customers.

We recognize that, it's not just about surviving; it's about thriving in this dynamic landscape.

Lastly, I would like to assure you that we will remain committed to maintaining the highest standards of corporate governance, transparency, and ethical practices. We recognize our responsibility to all stakeholders and will continue to uphold the trust you have placed in us.

In closing, I would like to express my profound gratitude to my fellow Board members for the continued support, governance and guidance provided to the management team. My gratitude to all our Customer Care Associates, vendor partners, and customers for helping us maintain our leadership in the department stores business. Together, we will build a brighter future for our company and all its stakeholders.

Yours sincerely,

Sd/-

NAND KISHORE SRIVASTAVA

(Managing Director)

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2024)

The Board of Directors
JLA Infraville Shoppers Limited

Dear members of the Board,

We, NAND KISHORE SRIVASTAVA, Managing Director and SUNEETA DEVI, Chief Financial Officer of **JLA Infraville Shoppers Limited**, to the best of our knowledge and belief, certify that:

- A. We have reviewed financial statements and the cash flow statement for the year ended on March 31, 2024 and that to the best of their knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity JLA Infraville Shoppers Limited during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting in JLA Infraville Shoppers Limited and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which

they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

- (1) significant changes, if any, in internal control over financial reporting during the year;
- (2) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Sd/-
NAND KISHORE SRIVASTAVA
Managing Director
(DIN: 10621357)

Sd/-
SUNEETA DEVI
Chief Financial Officer
(PAN: AMNPD2819D)

Date: May 25, 2024
Place: Bangalore

DIRECTORS' REPORT

Dear Shareholders

Your Board of Directors is pleased to present the 11th Annual Report of your Company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2024. The company has made appropriate disclosures in this Board report with the objective of accountability and transparency in the working of the Company and to make you aware about the working and future perspective of the Company.

1. FINANCIAL SUMMARY OR HIGHLIGHTS

The financial performance of the Company for the year ended March 31, 2024 on a Standalone basis is summarized below:

RESULTS OF OUR OPERATIONS (STANDALONE)

(In Lakhs)

PARTICULARS	March 31 st , 2024	March 31 st , 2023
Net Sales/Income from operations	0.06	1.74
Other Operating Incomes:		
(a) Other Incomes	35.70	42.77
Total Revenue	35.76	44.50
Total Expenses	20.41	21.92
Net Profit Before Taxation	15.35	22.58
Tax Expenses & DTA	4.22	2.88
Profit For The Period	11.13	19.69
Earnings Per Share:		
Basic	0.00	0.00
Diluted	0.00	0.00

a) **TOTAL INCOME:** Your Company's Total Income during the year under review was Rs. 35.76 lakhs as compared to Rs. 44.50 lakhs in the previous year.

b) **PROFITS:** Profit Before Tax for the year 2023-24 was Rs. 15.35 lakhs as against Rs. 22.58 lakhs in the previous year. Profit after Tax for the year 2023-24 stood at Rs. 11.13 lakhs as against Rs. 19.69 lakhs in the previous year.

2. INFORMATION ON STATUS OF AFFAIRS OF THE COMPANY

Information on the operational, financial performance, etc. of the Company is given in the Management Discussion and Analysis Report, which is annexed hereto. Primarily company operates in e-commerce sector and provides retail services.

3. TRANSFER TO RESERVES:

During the year, an amount equal to Rs. 40.63 (in '00000') was transferred to Reserve and Surplus Account.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the financial year 2023-24.

5. DIVIDEND

In order to conserve the resources, your directors have decided not to recommend dividend on the share capital for the financial year 2023-24.

6. FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

8. CHANGE IN DIRECTORS OR KEY MANAGERIAL PERSONNEL:

Appointment of Director and Key Managerial Personnel

- **Ms. Suneeta Devi** was appointed as an Executive Director of the company w.e.f. 10.05.2024
- **Ms. Suneeta Devi** was appointed as Chief Financial Officer of the company w.e.f. 10.05.2024
- **Mr. Kushal Maheshwari** was appointed as the Company Secretary of the company w.e.f. 10.05.2024
- **Mr. Nand Kishore Srivastava** was appointed as Managing Director of the company w.e.f. 15.05.2024

Cessation of Director and Key Managerial Personnel

- **Mr. Chaitanya Puri** resigned from the post of the Company Secretary of the Company with effect from 30.04.2024
- **Ms. Nikita Shrivastava** resigned from the post of Executive Director and Chief Financial Officer of the Company with effect from 10.05.2024
- **Ms. Meena Agarwal** resigned from the post of the Managing Director of the Company with effect from 15.05.2024

9. DISCLOSURE REGARDING THE RE-APPOINTMENT OF DIRECTOR

In terms of relevant provisions of the Act, as amended, Mr. Atul Agarwal (DIN: 09279372) is liable to retire by rotation at the ensuing AGM and being eligible, seeks re-appointment.

The detailed profile of Mr. Atul Agarwal and particulars of his experience, skills or attributes that qualify him for Board Membership is provided in the Notice convening the AGM. The Board recommends the above re-appointment for approval of the Shareholders at the ensuing AGM.

10.DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of Internal Financial Controls and compliance systems established and maintained by the Company, the work performed by the Internal Auditors, Statutory Auditors and Secretarial Auditors, including the Audit of Internal Financial Controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2023-24..

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, your Directors, based on the representation received from the Operating Management and after due enquiry, confirm that :

- a. In the preparation of the annual accounts for the financial year ended on 31st March, 2024, the applicable Accounting Standards have been followed and there are no material departures from the same;
- b. The selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of the profit of the Company for that period;
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a 'going concern' basis;

- e. The Internal financial controls have been laid by the Company and such financial controls are adequate and were operating effectively;
- f. Proper systems had been devised in compliance with the provision of the all applicable laws and such systems were adequate and operating effectively.

11. MAINTENANCE OF COST RECORDS

The provisions relating to maintenance of cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

12. INSOLVENCY AND BANKRUPTCY CODE

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

13. FRAUD REPORTED BY AUDITORS

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of fraud committed in the Company by its officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013.

14. DETAILS OF DIFFERENCE BETWEEN THE AMOUNTS 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 REASON THEREOF

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institution.

15. RISK MANAGEMENT POLICY

The Board recognizes that effective risk management is integral to achieving our strategic objectives and delivering long-term value to our shareholders, customers, employees, and other stakeholders. Our risk management approach is designed to identify potential threats, evaluate their potential impact, and implement appropriate measures to mitigate and manage these risks. We employ a systematic process to identify and assess risks across all aspects of our operations, including strategic, operational, financial, and compliance-related areas.

16. CORPORATE GOVERNANCE

Corporate governance refers to the system of rules, practices, processes, and structures by which a company is directed, controlled, and managed. It involves the relationships among various stakeholders, such as shareholders, management, customers, suppliers, financiers, government, and the community. The primary goal of corporate governance is to ensure that the company operates in a transparent, ethical, and accountable manner while safeguarding the interests of all stakeholders.

The Company recognizes that strong corporate governance is vital to our long-term success and the creation of sustainable value for our shareholders and stakeholders.

Nonetheless pursuant to Regulation 15 (1) and (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21,22, 23, 24, [24A,] 25, 26, 27 and clauses (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V are not applicable on the company listed its specified securities on the SME Exchange.

As the company is listed on SME platform therefore, we are not required to attach the report on Corporate Governance together with the Practicing Company Secretaries' Certificate on compliance in this regard and Managing Director's declaration regarding compliance of Code of Conduct by Board Members and Senior Management Personnel.

17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required is annexed and forms part of the Directors' Report.

18. AUDITORS

I. STATUTORY AUDITORS AND HIS REPORT

M/s Kamal Gupta Associates, Chartered Accountants, Kanpur (ICAI Firm Registration No.: 000752C,) were appointed as Statutory auditors of the company for a period of 5 years i.e., from 01.04.2023 to 31.03.2028 on the terms and conditions as may be mutually agreed by the board and the auditors in the previous Annual General Meeting.

M/s Kamal Gupta Associates conducted the statutory audit of the Company for the financial year 2023-2024. The Auditors have not expressed any qualified opinion in the Auditors Report.

The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark or disclaimer.

II. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s V. Agnihotri and Associates (Company Secretaries), to undertake the Secretarial Audit of the Company for the FY 2023-2024 and accordingly they conducted the secretarial audit. The Report of the Secretarial Audit Report is annexed herewith.

III. INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013 and Companies (Accounts) Rules, 2014 the Company had appointed Mr. Neeraj Agarwal (M/s Neeraj & Associates), Chartered accountants as the Internal Auditor of the Company for the FY 2023-2024 and accordingly they conducted the Internal Audit.

On the other hand, Mr. Kushal Maheshwari, Company Secretary of the Company was appointed as an Internal Auditor of the Company for the FY 2024-25.

19. DETAILS OF THE STOCK EXCHANGES WHERE THE SHARES ARE LISTED

The Company's Equity Shares are presently listed at: **Bombay Stock Exchange Ltd. (BSE), SME Platform**

The Company has paid Annual Listing Fee of the concerned Stock Exchange.

20. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

There is no subsidiary company of the Company and therefore not required to prepare consolidated financial statements.

21. NUMBER OF MEETINGS OF THE BOARD

There were **FIVE** meetings of the Board of Directors held during the financial year 2023-24.

Sl. No.	DATE	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
1.	May 29, 2023	5	5
2.	August 22, 2023	5	5
3.	November 09, 2023	5	5
4.	December 26, 2023	5	5
5.	February 23, 2024	5	5

NAME OF DIRECTORS	NO. OF BOARD MEETINGS ATTENDED	ATTENDANCE OF LAST AGM FY 2022-23 (Yes/ No)
ATUL AGARWAL	5	YES
MANISH CHANDRA	5	YES
PRATAP CHAKRAVARTHY	5	YES
NIKITA SHRIVASTAVA	5	NO
MEENA AGARWAL	5	YES
*SUNEETA DEVI	0	NO
*NAND KISHORE SRIVASTAVA	0	NO

**Note: On 10.05.2024 Ms. Suneeta Devi had joined the Company as the Chief Financial Officer cum Director and on 15.05.2024 Mr. Nand Kishore Srivastava had joined the Company as the Managing Director.*

22. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

Pursuant to the provisions of Section 149 of the Companies Act, 2013 each independent director of the Company has submitted their declaration that each of them meet the criteria of independence as provided under Section 149(6) of the Act along with rules framed there under.

23. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY

In accordance with the requirement of Corporate Governance the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which have been affirmed by all Board Members and Senior Management of the Company. However, the declaration to this effect signed by CEO, i.e. Managing Director requirement pursuant to Regulation 15 (1) and (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is exempted.

24. CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, the Board of Directors of the Company has formulated the Code of Conduct for Prevention of Insider Trading in the shares of the Company by its Directors and Employees.

25. ETHICS/GOVERNANCE POLICIES

The Company strives to conduct business and strengthen the relationship with stakeholders in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all the stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:-

- Code of Conduct
- Policy for preservation of documents
- Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons
- Vigil Mechanism and Whistle-blower policy
- Policy for selection of Directors and determining Director's independence
- Remuneration policy for Directors, Key Managerial Personnel and other employees
- Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- Policy on Determination and Disclosure of Materiality of Events and Information and the Web Archival Policy.

26. SECRETARIAL STANDARDS

The Company is in compliance with all the applicable and notified Secretarial Standards issued by the Institute of Company Secretaries of India.

27. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

(a) Procedure for Nomination and Appointment of Directors

The Nomination and Remuneration Committee (NRC) has been mandated to oversee and develop competency requirements for the Board based on the industry requirements and business strategy of the Company. The NRC reviews and evaluates the profiles of potential candidates for appointment of Directors and meets them prior to making recommendations of their nomination to the Board. Specific requirements for the position including expert knowledge are communicated to the appointee.

On the recommendation of the NRC, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the applicable provisions of the Act and the Listing Regulations. The remuneration determined for Executive / Independent Directors is subject to the recommendation of the NRC and approval of the Board of Directors.

The Non-Executive Directors are compensated by way of profit-sharing commission and the criteria being their attendance and contribution at the Board / Committee Meetings. The Executive Directors are not paid sitting fees; however, the Non-Executive Directors are entitled to sitting fees for attending the Board / Committee Meetings.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees are in accordance with the Remuneration Policy of the Company. The Company's Policy on Directors' Appointment and Remuneration and other matters provided in Section 178(3) of the Act and Regulation 19 of the Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of the Annual Report.

(b) Familiarization / Orientation program for Independent Directors

The Independent Directors attend a Familiarization /Orientation Program on being inducted into the Board. Further, various other programmes are conducted for the benefit of Independent Directors to provide periodical updates on regulatory front, industry developments and any other significant matters of importance. The details of Familiarization Program are also available on the Company's Website. The Company issues a formal letter of appointment to the Independent Directors, outlining their role, function, duties and responsibilities, the format of which is available on the Company's Website at www.jlainfraville.com.

28. COMPOSITION OF AUDIT COMMITTEE

Pursuant to Section 177 of The Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 every listed company is required to constitute an Audit Committee. The audit committee is one of the major operating committees of a company's board of directors that is in charge of overseeing financial reporting and disclosure. The audit committee's role includes the oversight of financial reporting, the monitoring of accounting policies, and oversight of any external auditors, regulatory compliance and the discussion of risk management policies with management. The Audit Committee of the Company works in close relation with the Board of Directors and performs its function of oversight of financial reporting and related internal controls in an effective manner.

The composition of Audit Committee as on **31st March, 2024** is as under:

<u>Composition of Audit Committee as on 31st March, 2024</u>				
Name of the Director(s)	Mr. Pratap Chakravarthy (DIN 09638870)	Mr. Manish Chandra (DIN 08985816)	Mrs. Meena Agarwal (DIN 02649280)	
Designation	Chairman	Member	Member	
Category	Independent Director	Independent Director	Executive Director	

There were 4 meetings held during the year i.e. on 29.05.2023, 14.08.2023, 09.11.2023 and 12.01.2024.

Mrs. Meena Agarwal resigned from the Company as Director w.e.f 15.05.2024 and the committee has been reconstituted by appointing Mr. Nand Kishore Srivastava bearing DIN: 10621357 in her place.

29. COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 178 of The Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 every listed company is required to constitute Nomination and Remuneration Committee who shall be responsible for formulating the criteria to determine the qualifications, qualities, skills, positive attributes, independence and other expertise required to be a Director of the Company and to develop, and recommend to the Board for its approval, criteria to be considered in selecting director(s) to identify, screen and review candidates qualified to be appointed as executive directors, non-executive directors and independent directors, consistent with Director Criteria (including evaluation of incumbent Directors for potential re-nomination) and making recommendations to the Board on candidates for:

- (i) nomination for election or re-election by the shareholders; and
- (ii) any Board vacancies that are to be filled by the Board and other alike functions.

Though the above regulation is not applicable over the company but by virtue of the applicability of section 178(1) of the Companies Act, 2013, the Nomination and Remuneration Committee.

The composition of Nomination & Remuneration Committee as on **31st March, 2024** is as under:

<u>Composition of Nomination and Remuneration Committee as on 31st March, 2024</u>			
Name of the Director(s)	Mr. Pratap Chakravarthy (DIN: 09638870)	Mr. Manish Chandra (DIN 08985816)	Mr. Atul Agarwal (DIN: 09279372)
Designation	Chairman	Member	Member
Category	Independent Director	Independent Director	Non-Executive Non-Independent Director

There was 1 meeting held during the year i.e. on 12.01.2024.

Mrs. Meena Agarwal resigned from the Company as Director w.e.f 15.05.2024 and the committee has been reconstituted by appointing Mr. Atul Agarwal DIN: 09279372 in her place.

30. COMPOSITION OF STAKEHOLDERS COMMITTEE

Pursuant to Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 every listed company is required to constitute Stakeholders Relationship Committee which is responsible for resolving the grievances of security holders of the company. For listed companies the rights of stakeholders play a very important role in the Corporate Governance of the Company. Though the Company is not required to constitute the same under the prescribed regulation still as a matter of good corporate governance it has constituted the same to look into the various aspects of interest comprising of shareholders, debenture holders etc.

The composition of Stakeholders Committee as on **31st March, 2024** is as under:

Composition of Stakeholders Committee as on 31st March, 2024				
Name of the Director(s)	Mrs. Meena Agarwal (DIN: 02649280)	Mr. Pratap Charavarthy (DIN 09638870)	Mr. Atul Agarwal (DIN: 09279372)	
Designation	Chairman	Member	Member	
Category	Executive Director	Independent Director	Non-Executive Non-Independent Director	

There was only 1 meeting held during the year on 01.02.2024.

Mrs. Meena Agarwal resigned from the Company as Director w.e.f 15.05.2024 and the committee has been reconstituted by appointing Mr. Nand Kishore Srivastava DIN: 10621357 in her place.

31. DISCLOSURE IN RELATION TO THE VIGIL MECHANISM

A vigil mechanism, often referred to as a "Whistle blower Policy" is an important component of corporate governance that allows employees, stakeholders, and others to report concerns about unethical behaviour, fraud, misconduct, or other violations within the organization. We are committed to maintaining the highest standards of ethical conduct, integrity, and accountability in all our business operations. As part of our strong corporate governance framework, we have established a robust Vigil Mechanism, commonly known as the Whistle blower Policy. The Policy provides for adequate safeguards against victimization of employees, who avail of the mechanism and provides to employees' direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

32. MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors met once during the financial year 2023-2024 held on February 23, 2024 without the presence of the Executives. The meeting was conducted to enable the Independent Directors to discuss the matters pertaining to the Company's affairs and put forth their views about the working of the Company and the Board along with the Committees.

33. CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company do not fall under the categories of the companies as mentioned under section 135 of Companies Act, 2013 and rule 8 (1) of Companies (Corporate Social Responsibility Policy) Rules, 2014, therefore no CSR policy of the Company is made as on date.

34. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year, the Company had provided unsecured Loans to the Companies to utilize its resources lying idle. The details regarding loans, guarantees and investments covered under the provisions of section 186 of the Companies Act, 2013

are detailed in the financial statements and the company has duly complied with the provision of this section.

35. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES IN THE ANNEXUED FORM AOC-2.

There are no such transactions entered by the company during the current year under review. Form AOC-2 attached with this Report as **Annexure I**.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

37. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an independent Internal Control System, commensurate with the size, scale and complexity of its operations. The Audit Committee of the Company has been delegated power to review the internal control systems and its adequacy.

The Audit Committee monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its branches.

38. DISCLOSURES PURSUANT TO SECTION 197 (12) AND RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has given remuneration according to the remuneration policy formulated by the Company.

- 1) **The ratio of remuneration of each director to the median employees remuneration of the company for the FY 2023-2024**

SL. NO.	NAME	DESIGNATION	SALARY	MEDIAN EMPLOYEE SALARY	RATIO
1	Meena Agarwal	Managing Director	600000	168000	3.571:1
2	Nikita Srivastava	Director/ CFO	168000	168000	1:1
3	Chaitanya Puri	Company Secretary	180000	168000	0.9333:1

- 2) **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the Financial Year 2023-2024**

SL. NO.	NAME	DESIGNATION	REMUNERATION PAID IN FY 2022-23	REMUNERATION PAID IN FY 2023-24	CHANGE
1.	Meena Agarwal	Managing Director	600000	600000	No Change
2.	Manish Chandra	Independent Director	0	0	0
3.	Pratap Chakravart hy	Independent Director	0	0	0
4.	Nikita Shrivastava	CFO	168000	168000	No change
5.	Chaitanya Puri	Company Secretary	180000	180000	No change

- 3) **THE PERCENTAGE INCREASE IN THE MEDIAN REMUNERATION OF EMPLOYEES IN THE FINANCIAL YEAR**

The details of percentage increase in the median remuneration of employees in the Financial Year are as follows:-

Median (Common employees between Apr-23 & Mar-24)			
Remuneration of March-23 (Total earning + Employer PF)	Remuneration of March-24 (Total earning + Employer PF)	Increase	Percentage
180000	168000	NA	-

Q

4) NO. OF EMPLOYEES ON PAY ROLL IN THE COMPANY

There are a total of 3 employees on Pay Roll of the Company out of which 2 are Key Managerial Personnel.

* The Managing Director's remuneration is not considered while ascertaining the median in the above circumstance.

5) AFFIRMATION

The Management hereby confirms that the remuneration has been paid as per the Remuneration Policy of the Company.

39. SHAREHOLDER'S MEETINGS

(a) Details of last three AGMs held:

Year	Date	Venue	Time
2022-23 (b) B u	23.09.2023	No. 2363, First Floor, 24th Main, 1st Sector, HSR Layout Bangalore 560102	03:00 P.M.
2021-22 i n	28.09.2022	No. 2363, First Floor, 24th Main, 1st Sector, HSR Layout Bangalore 560102	04:00 P.M.
2020-21 s s	29.09.2021	Through video conferencing/ other audio visual means	03:30 P.M.

e

(b)Business:

Year	Special Resolution passed for:
2022-23	NA
2021-22	1. To consider and approve reclassification of promoters
2020-21	1. Appointment of Ms. Meena Agarwal as a Managing Director on the Board 2. To approve remuneration payable to Ms. Meena Agarwal 3. To consider and approve transaction under Section 186 of The Companies Act, 2013

40. WEBLINK OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 link of Annual Returns are available for the shareholders at www.jlainfraville.com.

41. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE.

Directors of the Company are not related to each other in accordance with section 2 (77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014.

42. DISCLOSURE UNDER SEXUAL HARRASMENT POLICY FOR WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013.

The Company has zero tolerance for sexual harassment at workplace and has adopted stringent measures on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace. The measures aim to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

During the year there were no complaint received from any employee regarding the said issue.

43. DISCLOSURE ON NO. OF SHARES AND CONVERTIBLE DEBENTURES HELD BY NON-EXECUTIVE DIRECTORS

No Equity share is held by the Non- Executive Director of the Company as on 31st March, 2024.

No Convertible Debentures has been issued by the Company as on 31st March, 2024.

44. DETAILS AND INFORMATION AS REQUIRED UNDER SECTION 134 (3) (1) OF THE COMPANIES ACT, 2013

No material changes and commitments have taken place during the financial year ended on March 31, 2024 to which the balance sheet relates and the date of report which affects the financial position of the Company.

45. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Particulars relating to the conservation of energy, technology absorption given as Companies (Disclosure of particulars in report of Board of Directors) Rules, 1988 are not applicable to the Company due to the nature of the Company's business operations, being an Online Shopping Company.

There has been no Foreign Exchange outgo during the period under review.

46. INDUSTRY RELATIONS

Industrial relations are of paramount importance in every organization and maintaining them with ease and poise is a very difficult task. Our Company gives equal importance to maintain industrial relations and keeping them at par with other stakeholder relationships. During the period under review, the relation between employee and Management remained cordial.

47. BOARD EVALUATION

Pursuant to the applicable provisions of the Companies Act, 2013 and Provision of SEBI (LODR) Regulations, 2015, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees, based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as the composition of committees, effectiveness of Committee meetings, etc.

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated at separate meetings of Independent Directors. The same was also discussed in the meetings of NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

48. STATUTORY COMPLIANCE

The Company has in place adequate systems and processes to ensure that it is in compliance with all applicable laws. The Company Secretary (Corporate & Compliance) is responsible for implementing the systems and processes for monitoring compliance with the applicable laws and for ensuring that the systems and processes are operating effectively. The Chief Financial Officer and Managing Director, places before the Board, at each meeting, a certificate of compliance with the applicable laws. The Company Secretary (Corporate & Compliance) also confirms compliance with Company law, SEBI Regulations and other corporate laws applicable to the Company.

49. APPRECIATION

Your Directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media .

The Board places on record its sincere appreciation towards the Company's valued customers for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your Directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

For and on Behalf of the Board

JLA INFRAVILEE SHOPPERS LIMITED

**Place: Bengaluru
Date: 22.08.2024**

Sd/-
Nand Kishore Srivastava
Managing Director
(DIN: 10621357)

Sd/-
Atul Agarwal
Director (DIN: 09279372)

ANNEXURE-I**FORM NO. AOC-2**

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

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

Details of contracts or arrangements or transactions not at Arm's Length basis		
1	Name(s) of the related party and nature of relationship	NA
	Nature of contracts/arrangements/ transactions	NA
	Duration of the contracts/ arrangements/ transactions	NA
	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
	Justification for entering into such contracts or arrangements or transactions.	NA
	Date(s) of approval by the Board	NA
	Amount paid as advances, if any	NA
	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188.	NA

Detail of material contracts or arrangement or transactions at Arm's Length basis		
2	Name(s) of the related party and nature of relationship	1. Meena Agarwal 2. Neeraj Agarwal
	Nature of contracts/arrangements /transactions	1. Director Remuneration paid 2. Fees and expenses paid
	Duration of the contracts/arrangements/ transactions	1. Ongoing Basis 2. Yearly
	Salient terms of the contracts or arrangements or transactions including the value, if any:	1. Managerial Remuneration 2. Internal Audit Fees

	Date(s) of approval by the Board, if any	08.12.2020 and 29.05.2023
	Amount paid as advances, if any	NA

**On behalf of the Board of Directors
For JLA Infraville Shoppers Limited**

**Place: Bengaluru
Date: 22.08.2024**

Sd/-
**Nand Kishore Srivastava
Managing Director
(DIN: 10621357)**

Sd/-
**Atul Agarwal
Director (DIN: 09279372)**

ANNEXURE-IIForm No. MR-3SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2024

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

To

The Members,

JLA INFRAVILLE SHOPPERS LIMITED

CIN: L52390KA2013PLC071372

Regd. office: No 402, Fifth Floor, Bijith Tower,

7th Cross, Nanjappa Garden Babusapalya,

Kalyananagar, Bangalore, Karnataka- 560043

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JLA Infraville Shoppers Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on our verification of the **JLA Infraville Shoppers Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper

Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **JLA Infraville Shoppers Limited** (“the Company”) as given in for the financial year ended on 31st March, 2024 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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable during the year)**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - I. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - II. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the year)**
 - III. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - IV. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;

- V. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- VI. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company under the financial year under report:-

(a) The Securities and Exchange Board of India ((Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the year)**;

(b) The Securities and Exchange Board of India (Issue and Listing of non-Convertible Securities) Regulations, 2021; **(Not applicable during the year)**;

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the reporting period)**; and

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the reporting period)**;

Other acts: As per the information provided by the company its officers and authorize representative there is no such other act/s applicable specifically to the Company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (as amended from time to time).

(ii) The Listing Agreement entered into by the Company with **BSE Limited**.

During the period under review and to the best of my understanding, Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. All the requisite disclosures were duly furnished in the respective outcomes filed with the BSE and all the events/information upon occurrence were disclosed to the Stock Exchange following the guidelines of materiality pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Following changes in the composition of the Board of Directors took place during the period under review.

1. The Appointment of Mr. Atul Agarwal was regularized as the Non-Executive Non Independent Director of the Company w.e.f the date of Annual General Meeting of the Company on 23.09.2023.

The board of Directors met FIVE (5) times during the year which took place on 29.05.2023; 22.08.2023; 09.11.2023; 26.12.2023 and 23.02.2024.

Further the Annual General Meeting of the Company took place on 23.09.2023. The Register of Members and the share transfer books were closed from 16.09.2023 to 23.09.2023 for the purpose of Annual General Meeting of the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent properly before the scheduled meeting, 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. All the requisite disclosures were duly furnished in the respective outcomes filed with the BSE and all the events/information upon occurrence were disclosed to the Stock Exchange following the guidelines of materiality pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Intimation regarding change in website of the

company and Cessation of one of the promoters of the Company were duly intimated to the Exchange in due Compliance of the Regulations. In addition to this the Company had also filed the Brief Profile of the Appointed Director of the Company with the Stock Exchange.

We further report that M/s Kamal Gupta Associates were appointed as Statutory Auditors of the Company for a period of five (5) consecutive years commencing from the date of Annual General Meeting held on 23.09.2023.

We further report that the registered office of the Company was shifted from “No. 2363, First Floor, 24th Main, 1st Sector, Hsr Layout, Bangalore, 560102” to its new address “No 402, Fifth Floor, Bijith Tower, 7th Cross, Nanjappa Garden Babusapalya, Bangalore 560043 and similarly it was decided by the Board to keep and maintain the Books of Accounts of the Company at the registered office of the Company.

All the decisions are carried unanimously. The members of the Board have not expressed dissenting views on any of the agenda items during the financial year under review.

We further report that all the meetings of the Committees took place as per the Compliance of Secretarial standards -1 as issued by the Institute of Company Secretaries of India.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company

We further report that no other specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. are reported to have taken place.

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.

Place: Kanpur

Date: 22.08.2024

For V.Agnihotri & Associates

Sd/-

(Prop: Vaibhav Agnihotri)

FCS No. 10363/CP No. 21596

Peer Review No.: 2065/2022

UDIN: F010363F001018361

"ANNEXURE-A" TO THE SECRETARIAL AUDIT REPORT

To

The Members,

JLA INFRAVILLE SHOPPERS LIMITED

CIN: L52390KA2013PLC071372

Regd. office: No 402, Fifth Floor, Bijith Tower,

7th Cross, Nanjappa Garden Babusapalya,

Kalyananagar, Bangalore, Karnataka- 560043

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

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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 we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulation and happening of every events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kanpur

Date: 22.08.2024

For V.Agnihotri & Associates

Sd/-

(Prop: Vaibhav Agnihotri)

FCS No. 10363/CP No. 21596

Peer Review No.: 2065/2022

UDIN: F010363F001018361

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

(Pursuant to clause 10 of Part C of Schedule V of LODR)

To
 JLA INFRAVILLE SHOPPERS LIMITED
 CIN: L52390KA2013PLC071372
Regd. office: No 402, Fifth Floor, Bijith Tower,
 7th Cross, Nanjappa Garden Babusapalya,
 Kalyananagar, Bangalore, Karnataka- 560043

This Certificate is issued in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10 (i) of the Securities and 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 March 31, 2024 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 ('MCA'), or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Date of Appointment	Date of Resignation
1.	ATUL AGARWAL	09279372	13.11.2021	-
2.	MANISH CHANDRA	08985816	08.12.2020	-
3.	PRATAP CHAKRAVARTHY	09638870	28.06.2022	-
4.	NIKITA SHRIVASTAVA	09028825	20.01.2021	10.05.2024
5.	MEENA AGARWAL	02649280	08.12.2020	15.05.2024
6.	SUNEETA DEVI	07595277	10.05.2024	-
7.	NAND KISHORE SRIVASTAVA	10621357	15.05.2024	-

*The date of appointment is as per the MCA portal.

Ensuring the eligibility 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.

Date: 25.05.2024

Place: Kanpur

For V. Agnihotri & Associates

Sd/-

(Prop: Vaibhav Agnihotri)

FCS No.: 10363

C P No.: 21596

UDIN: F010363F000447217

Peer Review No.: 2065/2022

ANNEXURE-III**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Overview and Company Structure**

The company operates in an e-commerce sector and provides online retail services. It is engaged in the business of retail trade, except of motor vehicles and motorcycles, repair of personal and household goods. In the face of unprecedented challenges brought about by the global pandemic, JLA Infraville Shoppers Limited demonstrated resilience, adaptability, and a commitment to serving our customers. During the year, we remained dedicated to our mission of providing seamless online shopping experiences and connecting consumers with quality products and services. We continued to invest in cutting-edge technology solutions to optimize our platform's performance, enhance security, and provide innovative features to our users.

Indian Economy and E-Commerce Industry

The global e-commerce sales are projected to grow by 8.8% in 2024, with the global market expected to total \$6.3 trillion this year, supported by lower commodity prices, strong labor markets, robust household consumption, and business investments. Additionally, China's reopening in November 2022 contributed to the rebound in global activity.

Despite inflation and supply shocks, India's economy is projected to grow by 7% in FY-23, due to the government's efforts to manage supply and demand. The government plans to invest in infrastructure and stimulate private investment to boost the economy through its various investor friendly measures (i.e. labour reforms, concessional tax rates for new domestic manufacturing units, Production Linked Incentive Schemes, etc.). The manufacturing and services sectors are expected to recover, with a revival in consumer and business confidence, as seen in the high PMI numbers.

Outlook, Risk and Concern

Management of risks to the business with the overall recessionary phase in the world economy is a continuous challenge for any organization growing in size and enhancing

its purpose. The e-commerce landscape is highly competitive, with numerous players vying for customer attention. Established players and new entrants can pose a threat to market share. Innovations such as artificial intelligence, machine learning, and augmented reality are enhancing the online shopping experience, making it more personalized and engaging. Moreover companies are becoming vulnerable to cyber-attacks, data breaches, and fraud, damaging the company's reputation and erode customer trust. Shifts in consumer preferences, such as a preference for in-person shopping experiences or changes in buying habits, are also impacting e-commerce sales.

The company is implementing robust cyber security measures, including encryption, firewalls, and intrusion detection systems. It is also regularly updating software and systems to patch vulnerabilities and conducting regular security audits and penetration testing to identify weaknesses.

The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, consumers etc.

Opportunities and Threats

Intense competition from existing or new competitors is eroding the company's market share and pricing power. With economic downturns, inflation, and after effects of COVID-19 pandemic affected consumer spending and business operations. Keeping up with rapidly changing consumer preferences and expectations can be challenging for e-commerce businesses.

The Company is considering best-case and worst-case scenarios to prepare for a range of outcomes. Your company is exploring expansion into related markets or complementary industries to broaden its customer base. It is focusing on building strong relationships with the customers through personalized experiences, excellent customer service, and loyalty programs. And encouraging customer feedback and use it to refine its offerings. The ability to shop 24/7 from anywhere provides a significant advantage over traditional retail, attracting more consumers to online platforms.

The company is closely monitoring its competitors to understand their strategies and identify potential areas of weakness. Moreover the Company is regularly reviewing and updating its strategies based on market dynamics and feedback from stakeholders.

Future Outlook

The global e-commerce market is expected to grow and this growth is driven by increasing internet penetration, mobile device usage, and the influence of social media on shopping behaviors. The future outlook for e-commerce companies is promising and continues to evolve as technology, consumer behavior, and market trends shape the industry.

AI-driven technologies are enabling e-commerce businesses to provide personalized shopping experiences, including tailored product recommendations, virtual shopping assistants, and chat bots for customer support. AR and VR technologies are enhancing the online shopping experience by allowing customers to visualize products in their physical environment before making a purchase. This can lead to increased engagement and reduced return rates. Staying ahead of the trends and maintaining a focus on security and sustainability will be key to success in this dynamic industry.

Adequacy of Internal Control System

The Company upholds a robust internal control system to safeguard assets and ensure accurate transaction recording and reporting. The Company has implemented adequate internal control systems commensurate with its size and nature of operations to identify and mitigate various risks, to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. The Company has done adequate segregation of duties ensuring that no single individual has complete control over a transaction from beginning to end preventing fraud and errors.

The company is regularly monitoring and reviewing of internal controls and also assessing the effectiveness of controls making necessary adjustments based on changing business processes and risks.

Segment Wise Performance

The Company operates only in one segment.

Discussion of Financial Performance

The financial statements are prepared in compliance with the requirements of the Companies Act, Income Tax Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India.

Human Resources

The Company believes in non-discrimination and equal opportunity for all employees. At JLA Infraville Shoppers Limited there are clear guidelines on professional behavior, integrity, and ethical standards and policies regarding conflicts of interest, bribery, and corruption. We are committed to hiring, promoting, and compensating employees based on merit, qualifications, and performance. We internally assess our employees to periodically identify competency gaps and use development inputs (such as skill up gradation training) to address these gaps. We have implemented staff training policies and assessment procedures and intend to continue placing emphasis on attracting and retaining motivated employees. Moreover the Company is dedicated in providing safe and healthy work environment by implementing workplace safety guidelines, including emergency procedures and evacuation plans.

At JLA Infraville Shoppers Limited, our people are the driving force behind our success. We foster a culture of continuous learning, professional growth, and employee well-being, enabling our associates to thrive and contribute to our Company's continued success.

Cautionary Forward Looking Statements

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations.

These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be

materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements.

**On behalf of Board of Directors
For JLA Infraville Shoppers Limited**

**Place: Bengaluru
Date: 22.08.2024**

Sd/-
**Nand Kishore Srivastava
Managing Director
(DIN: 10621357)**

Sd/-
**Atul Agarwal
Director (DIN: 09279372)**

GENERAL SHAREHOLDERS' INFORMATION

- AGM FOR FINANCIAL YEAR 2023-24

Date and Time	27th September, 2024, 03.00 P.M.
Venue	•No 402, Fifth Floor, Bijith Tower, 7th Cross, Nanjappa Garden Babusapalya, Kalyananagar, Bangalore, Karnataka- 560043

- FINANCIAL YEAR ENDED 31ST MARCH, 2024

The meetings of Board of Directors for approval of financial results during the Financial Year ended 31st March, 2024 were held on the following dates:

Financial Results	25 th May, 2024
Book Closure Date	21 st September 2024 to 27 th September 2024
Cut-off Date	21 st September 2024
Last date of receiving Proxy forms	NA

- LISTING ON STOCK EXCHANGES

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name and Address of Stock Exchanges	Stock/Scrip Codes	ISIN Number for NSDL/CDSL
-------------------------------------	-------------------	---------------------------

<p>BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai</p>	<p>538765</p>	<p>INE401Q01018</p>
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- **ADDRESS FOR CORRESPONDENCE**

Mr. Kushal Maheshwari

Bigshare Services Private Limited

Company Secretary and Compliance Officer

Registered office:

No 402, Fifth Floor, Bijith Tower,
7th Cross, Nanjappa Garden Babusapalya,
Kalyananagar,
Bangalore, Karnataka- 560043

E-mail- infraville@yahoo.in

Website- www.jlainfraville.com

Registrar and Transfer Agent

Registered office:

Pinnacle Business Park, Office no S6-2,
6th floor, Mahakali Caves Road ,
Next to Ahura Centre, Andheri East,
Mumbai-400093, Maharashtra

Ph-022-40430200

E-mail- investor@bigshareonline.com

Website- www.bigshareonline.com

- **ELECTRONIC VOTING**

Pursuant to sub rule 2 of the Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is exempted from the provision of E-Voting as given under section 108 of the Companies Act, 2013.

MARKET INFORMATION

- **Share Transfer System**

The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders'/investors' Grievance Committee. The share transfer process is reviewed by the said committee.

The company obtains from a Company Secretary in practice yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI

(Listing Obligations & Disclosure Requirements) Regulations, 2015 and files a copy of the Certificate with the Stock Exchange.

- **Nomination Facility for Shareholding**

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

- **Permanent Account Number (PAN)**

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

- **Dematerialisation of shares and liquidity**

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2024 is given below:

<u>MODE</u>	<u>SHARES</u>	<u>PERCENTAGE</u>
NSDL	2308832	35.58
CDSL	3671168	56.57
PHYSICAL	510000	07.86
TOTAL	6490000	100.00

Shareholders are advised to register their email address and any changes therein from time to time for sending notice/ documents through email in reference to General circular

1:/2011 dated 21st April, 2011 of Ministry of Corporate Affairs. In addition, registering and corresponding with Registrar and Share Transfer Agents and Company through email would speed up response, reduce paper work and also help to redress the complaints on fast track basis.

- **Market Price Data**

The market price data for the year ended 31 March 2024 for Company's Equity Shares as available on BSE are given as:

MONTH	HIGH	LOW
April 2023	2.80	2.32
May 2023	3.28	2.52
June 2023	3.28	3.00
July 2023	3.85	2.17
August 2023	5.10	3.13
September 2023	4.28	4.07
October 2023	3.87	3.15
November 2023	3.67	2.84
December 2023	4.58	2.90
January 2024	6.03	4.41
February 2024	4.41	3.98
March 2024	3.98	3.79

- **Plant Locations**

The Company is engaged in e-commerce activities therefore it doesn't have any plant. The Company runs its operations from the Registered Office.

- **Disclosures and Information**

The Company has complied with the requirements of Stock Exchange/ SEBI/ Statutory Authorities on all matters relating to the Capital Market. No restrictions being imposed by SEBI or Stock Exchanges during the year. The Board of Directors receives from time to time disclosures relating to financial and commercial transactions from Key Managerial

Personnel of the Company, where they and/ or their relatives have personal interest. The particulars of transactions between the Company and its related parties are as per the Accounting Standard set out in the Audited financial reports.

On behalf of Board of Directors

For JLA Infraville Shoppers Limited

Place: Bengaluru
Date: 22.08.2024

Sd/-
Nand Kishore Srivastava
Managing Director
(DIN: 10621357)

Sd/-
Atul Agarwal
Director (DIN: 09279372)

NOTICE

Notice is hereby given that 11th Annual General Meeting of the Members of JLA Infraville Shoppers Limited (“**the Company**”) will be held on Friday, September 27, 2024 at 03.00 P.M. at the Registered Office of the Company at No 402, Fifth Floor, Bijith Tower, 7th Cross, Nanjappa Garden Babusapalya, Kalyananagar, Bangalore, Karnataka- 560043 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2024 and Reports of the Board of Directors and the Auditors thereon.

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended on March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Mr. Atul Agarwal (DIN: 09279372), who retires by rotation and being eligible offers himself for re-appointment.

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Atul Agarwal (DIN: 09279372) as such, to the extent that he is required to retire by rotation.”

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of Section 203 of the Companies Act, 2013 and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of Nomination and Remuneration Committee, Ms. Suneeta Devi bearing PAN No.

AMNPD2819D who was appointed as an Additional Director of the Company at the board meeting held on May 10, 2024 be and is hereby regularized as an Executive Director of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

4. **To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Ordinary Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 152 read along with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force), and upon the recommendations of the Nomination and Remuneration Committee, Mr. Nand Kishore Srivastava (DIN: 10621357) who was appointed as an Additional Director of the Company at the Board Meeting held on 15.05.2024 and whose designation by virtue of that duly convened Board Meeting was changed to "Managing Director" of the Company and whose term expires at this Annual General Meeting be and is hereby appointed as a director of the Company.

RESOLVED FURTHER THAT any of the Directors/ KMP of the Company be and are hereby responsible to do all such acts, deeds and things as may be necessary and expedient to give effect to the aforesaid resolution."

By Order of Board

Sd/-

Kushal Maheshwari

Company Secretary & Compliance Officer

Bengaluru

Date: August 22, 2024

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

The Proxy Form should be lodged with the Company at the Registered Office at least 48 hours before the time of the Meeting.

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

2. 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.
3. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. The Register of Members and Share Transfer Books will remain closed from **September 21, 2024 to September 27, 2024** (both days inclusive) for the purpose of AGM.
5. Shareholders are requested to promptly notify any changes in their address to the Company's Registrar and Share Transfer Agents: **Bigshare Services Private Limited**.
6. Members who have not registered their e-mail id addresses so far are requested to register their e-mail address in case of physical holding with the Company and in case of demat holding with the Depository Participant.
7. In terms of Section 101 and 136 of the Companies Act, 2013 the electronic copy of the notice of the 11th Annual General Meeting of the Company along with the attendance slip and proxy form including Financial Statements, Board's report are being sent to all those members whose e-mail address are registered with the Company/Depository Participant, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to mentioning your Folio No./DP ID & CLIENT ID. For members who have not registered their e-mail address, physical copies of the notice of the 11th Annual General Meeting of the Company

along with the attendance slip and proxy form is being sent in the permitted mode. Members are requested to bring their copy of Annual Report to the meeting.

8. All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11:00 a.m. to 01:00 p.m. up to the date of the 11th Annual General Meeting of the Company.
9. Members are requested to bring their copy of Annual Report to the Meeting.
10. Members desirous of obtaining any information concerning accounts of the Company are requested to address their questions to the Company Secretary, so as to reach at least 7 days before the date of meeting, to enable the information required to be made available at the Meeting, to the extent possible.
11. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat / electronic form, the nomination form may be filed with the respective Depository Participant.
12. Corporate Members are requested to send to the Company, a duly certified copy of the Board resolution/Power of Attorney authorizing their representatives to attend and vote at the Annual General Meeting.

By Order of Board

Sd/-

Kushal Maheshwari
Company Secretary & Compliance Officer

Bengaluru

Date: August 22, 2024

ANNEXURE TO THE NOTICE

Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”)

EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), sets out all material facts relating to the business mentioned at Item No. 3 and Item No. 4 of the accompanying Notice dated August 22, 2024:

Item No. 3:

The Board of Directors at their meeting held on May 10, 2024 appointed Mrs. Suneeta Devi as an Additional (Executive) Director of the Company on the recommendation of Nomination and Remuneration Committee subject to approval of shareholders. According to the provisions of Section 161 of the Companies Act, 2013 she holds the office as an Additional Director only up to the date of the ensuing Annual General Meeting. Further Nomination and Remuneration Committee have recommended to the board of directors to regularize the appointment of Mrs. Suneeta Devi as an Executive Director of the company.

The board of directors carefully evaluated the skills, qualifications, and experience required to effectively guide and contribute to the company's strategic direction. After a thorough selection process, the board appointed Mrs. Suneeta Devi to fill the position as Chief Finance Officer who shall bring a wealth of expertise and knowledge to the board.

At the upcoming AGM, shareholders will have the opportunity to review and discuss the appointment of Mrs. Suneeta Devi. The board encourages all shareholders to attend the meeting, engage in constructive dialogue, and ask any questions they may have regarding this appointment or any other matters of concern.

PROFILE OF MRS. SUNEETA DEVI

NAME	Suneeta Devi
DIN	07595277
FATHER’S NAME	Mata Prasad
DATE OF BIRTH	09.07.1974
ADDRESS	12/474 Navsheel Dwelling, Church Road Gwaltoli, Kanpur
QUALIFICATION	Professional
DATE OF FIRST APPOINTMENT ON THE BOARD	10.05.2024

BRIEF PROFILE	Ms. Sunita Devi possess rich experience in the field of Commerce and Accounts and consistently demonstrated the ability to steer teams towards success through strategic planning and decisive action. She has a keen eye for identifying opportunities and challenges.
DISCLOSURE OF INTER-SE RELATIONSHIPS BETWEEN DIRECTORS AND KEY MANAGERIAL PERSONNEL	Spouse of Mr. Nand Kishore Srivastava (Managing Director)
REMUNERATION PROPOSED TO BE PAID	Not Applicable
KEY TERMS AND CONDITIONS OF RE-APPOINTMENT	As per the resolution of the members with respect to her appointment.
LAST DRAWN REMUNERATION	Not Applicable
MEMBERSHIP/CHAIRMANSHIP OF COMMITTEES OF OTHER BOARDS AS ON 31.03.2024	None
NUMBER OF BOARD MEETINGS ATTENDED	The information is provided in the board meetings section of board's report

Item No. 4:

The Board of Directors at their meeting held on May 15, 2024 had approved appointment of Mr. Nand Kishore Srivastava as an Additional Director of the Company on the recommendation of Nomination and Remuneration Committee. According to the provisions of Section 161 of the Companies Act, 2013 he holds the office as an Additional Director only up to the date of the ensuing Annual General Meeting. Further Nomination and Remuneration Committee have recommended to the board of directors to regularize the appointment of Mr. Nand Kishore Srivastava as a director of the company.

Mr. Nand Kishore Srivastava has an extensive professional background. His deep understanding of the industry dynamics and market trends will prove valuable in guiding the strategic decisions of the company.

The board unanimously recommends the appointment of Mr. Nand Kishore Srivastava as a Managing Director, considering the expertise, experience, and contributions that he can bring to the board. The appointment will enhance the diversity, skills, and overall

effectiveness of our board, aligning with the company's long-term objectives and commitment to good governance practices.

PROFILE OF MR. NAND KISHORE SRIVASTAVA

NAME	Mr. Nand Kishore Srivastava
DIN	10621357
FATHER'S NAME	Asharfi Lal Srivastava
DATE OF BIRTH	01.04.1970
ADDRESS	12/474 Navsheel Dwelling, Church Road Gwaltoli, Kanpur
BRIEF PROFILE	Mr. Nand Kishore Srivastava possess exceptional experience of thirty years in Equity market and served as the Senior Executive in India bulls Housing Finance Limited.
DATE OF FIRST APPOINTMENT ON THE BOARD	15..05.2024
DISCLOSURE OF INTER-SE RELATIONSHIPS BETWEEN DIRECTORS AND KEY MANAGERIAL PERSONNEL	Spouse of Mrs. Suneeta Devi (Chief Financial Officer cum Director)
REMUNERATION PROPOSED TO BE PAID	N.A
KEY TERMS AND CONDITIONS OF RE-APPOINTMENT	As per the resolution of the members with respect to his appointment
LAST DRAWN REMUNERATION	N.A
MEMBERSHIP/CHAIRMANSHIP OF COMMITTEES OF OTHER BOARDS AS ON 31.03.2024	None
NUMBER OF BOARD MEETINGS ATTENDED	The information is provided in the board meetings section of board's report

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS

Item - 2

The particulars of the Director are given below:

PROFILE OF MR. ATUL AGARWAL

NAME	Atul Agarwal
DIN	09279372
FATHER'S NAME	Jawahar Lal Agarwal
DATE OF BIRTH	21.09.1968
AGE	54 Years
ADDRESS	09 Shyam Vihar Colony, Subhash Nagar, Kamla Nagar, Radha Vihar Mandir, Dayal Bagh, Agra
QUALIFICATION	Professional
DATE OF FIRST APPOINTMENT ON THE BOARD	13.11.2021
EXPERIENCE	Experience in field of financial and managerial expertise
DISCLOSURE OF INTER-SE RELATIONSHIPS BETWEEN DIRECTORS AND KEY MANAGERIAL PERSONNEL	N.A
REMUNERATION PROPOSED TO BE PAID	N.A
KEY TERMS AND CONDITIONS OF RE-APPOINTMENT	As Per The Resolution Of The Members With Respect To His Appointment, His Office As Director Shall Be Subject To Retirement By Rotation.
LAST DRAWN REMUNERATION	N.A
MEMBERSHIP/CHAIRMANSHIP OF COMMITTEES OF OTHER BOARDS AS ON 31.03.2024	None
NUMBER OF BOARD MEETINGS ATTENDED	The Information Is Provided In The Board Meetings Section Of Board's Report

ATTENDANCE SLIP

(To be presented at the entrance)

Reg. Folio No:

No. of Shares held:

I certify that I am a member/proxy of the Company.

I hereby record my presence at the Annual General Meeting of the Company to be held at its Registered Office: No 402, Fifth Floor, Bijith Tower, 7th Cross, Nanjappa Garden Babusapalya, Kalyananagar, Bangalore, Karnataka- 560043 on Friday, the 27th day of September, 2024 at 3:00 P.M.

Member's/ Proxy name (BLOCK letters)

Signature of Member/Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting.

FORM NO. MGT-11

PROXY FORM

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

Name of the Member:

Registered Address:

E-mail Id:

Folio No.:

DP ID- Client ID:

I/We, being the member of _____ Shares of above mentioned Company hereby appoint:-

Name:

Address:

E-mail Id:

Signature:

Or failing him / her

Name:

Address:

E-mail Id:

Signature:

Or failing him / her

Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf in the Annual General Meeting of the Company to be held on Friday, September 27, 2024 at 03:00 p.m. at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional (Refer Note 3 below)	
		For	Against
Ordinary Business:-			
1.	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2024.		
2.	Re-appointment of Mr. Atul Agarwal, (DIN: 09279372) as a Director who retires by rotation.		
Special Business:-			
3.	Regularization of Mrs. Suneeta Devi as an Executive Director of the company.		
4.	Regularization of Mr. Nand Kishore Srivastava as a Director of the company.		

Signed this day of 2024.

Signature of the Member

Signature of the Proxy Holder(s)

AFFIX
REVENUE
STAMP
NOT LESS
THAN Re. 1

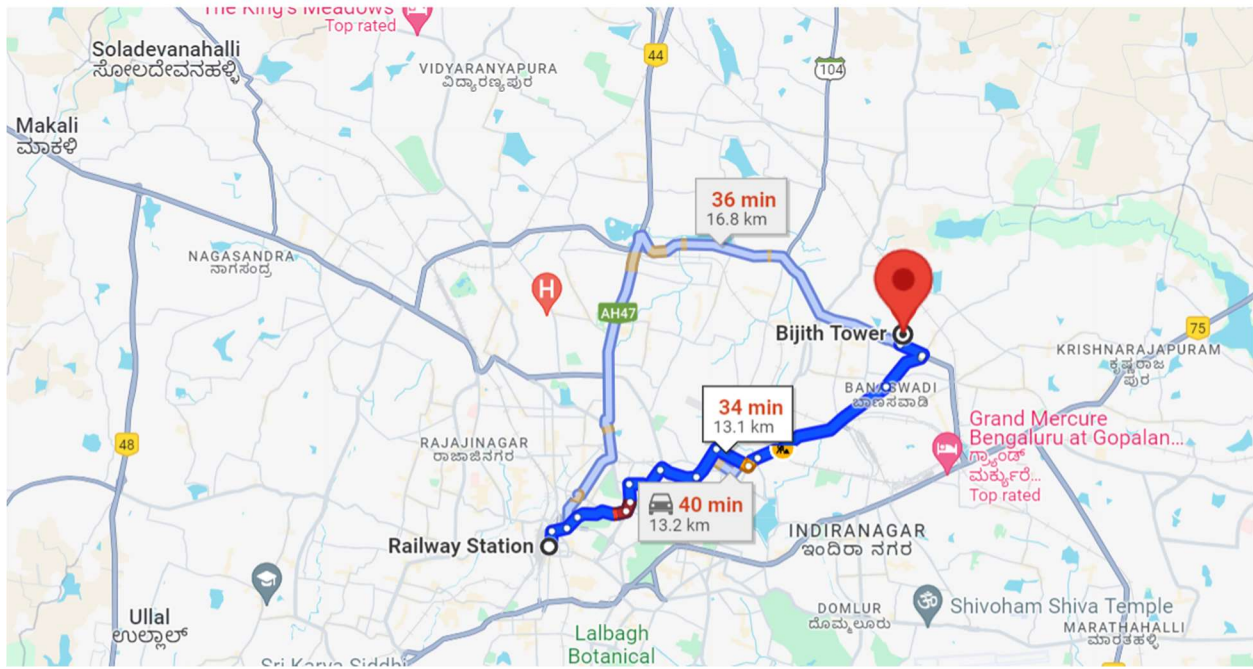
Notes:-

1. This form of proxy in order to be effective should be duly completed and have to be deposited at the Registered Office of the Company, in not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put an 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all the details including detail of member(s) in above box before submission.

ROUTE MAP

TO THE VENUE OF 11TH ANNUAL GENERAL MEETING OF JLA INFRAVILLE SHOPPERS LIMITED

ADDRESS: No. 402, Fifth Floor, Bijith Tower, 7th Cross, Nanjappa Garden Babusapalya, Kalyananagar, Bangalore, Karnataka- 560043



KAMAL GUPTA ASSOCIATES

CHARTERED ACCOUNTANTS

S-2, SIDDHARTH VILLA, PHASE-II

7/17, TILAK NAGAR,

KANPUR -208002

Mobile: 9794047000, 9415133779

E-mail: -kg_associates18@rediffmail.com

INDEPENDENT AUDITORS' REPORT

To The Members of JLA INFRAVILLE SHOPPERS LTD.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **JLA INFRAVILLE SHOPPERS LTD.** (the Company), which comprise the Balance Sheet as at **March 31, 2024** and also the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs(financial position), profit or loss(financial performance) and Cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the

appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the

accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

EMPHASIS OF MATTERS

The balances of Loans and advances, Sundry Debtors, Sundry Creditors, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of matters described except for the effect/possible effect of the matter described in the basis of Emphasis of Matters given in above paragraph, the aforesaid 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2024;**
- (b) In the case of the Statement of Profit and Loss, of the **'Profit'** of the Company for the year ended on that date;
- (c) In the case of Cash Flow Statements, of the cash flows for the year ended on that date.

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 sub-section (11) of Section 143 of the Act, we

give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:-
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement, dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statements comply with Indian Accounting Standard Specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the Internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**, and

- g.** With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
- h.** Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2023, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023.
- i)** The Company does not have any pending litigations which would impact its financial position.
- ii)** The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii)** There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

On the basis of the written representations received from the directors as on 31 March, 2024;

- (a)** The management has represented that, to the best of its Knowledge and belief, other than as disclosed in the notes to the Accounts, 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 person(s) or entity (ies), Including foreign entities ("intermediaries"), with the understanding, Whether recorded in writing or otherwise, that the intermediary shall, Whether, directly or indirectly lend or invest in other persons or Entities identified in any

manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:

- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"),n with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- a) Nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- b) No dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

**For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

Sd/-

**CA. NEHA AGARWAL
(PARTNER)**

(MRN 406713)

PLACE: KANPUR

DATED: - 25/05/2024

UDIN: -24406713BKFMSP3086

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of JLA Infra Ville Shoppers Ltd. on the accounts of the company for the year ended 31st March, 2024]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, 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, the title deeds of immovable properties are held in the name of the company.
- (d)** According to the information and explanations given to us and on the basis of our examination of the records of the company it has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year

(e) There are no such proceedings initiated or are pending against the company for holding any benami property under the Benami transactions (prohibition) Act, 1988 (45 of 1988) and rules made there under.

(ii) In respect of its inventory:

a) As explained to us, the inventories were physically verified at the end of the year by the Management. As there is no inventory lying with third parties, no certificates of stocks holding have been received.

b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.

(iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made, if any.
- (v) The company has not accepted deposits to which the directives of issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2015, with regard to the deposit accepted from the public are not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues:-
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Tax deducted at sources, Sales Tax, value added tax (VAT), Service Tax, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Excise Duty, sales tax, CGST,SGST,IGST, Cess and other material statutory dues, in arrears were outstanding as at 31 March, 2024 or a period of more than six months from the date they became payable.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not

taken any loan either from financial institutions or from the government and has not issued any debentures.

According to the information and explanation given to us, none of the transaction are left unrecorded in books of accounts, or have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act,1961 (43 of 1961).

- ix)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x)** Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi)** Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii)** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii)** In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- xiv)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi)** In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xvii)** 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 incurred no cash losses in the financial year and in the immediately preceding financial year.
- xviii)** On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of Financial liabilities, other information accompanying the financial statements, the auditor 's knowledge of the Board Of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is 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.

- xix)** There are no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

For KAMAL GUPTA ASSOCIATES

CHARTERED ACCOUNTANTS

FRN 000752C

Sd/-

CA. NEHA AGARWAL

(PARTNER)

(MRN 406713)

PLACE: - KANPUR

DATED: -25/05/2024

UDIN: - 24406713BKFMSP3086

Annexure- 'B' to the Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

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

We have audited the internal financial controls over financial reporting of **JLA INFRAVILLE SHOPPERS LTD.** ("the Company") as of 31 March, 2024 in the conjunction with our audit of financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the

“Guidance Note”) and the Standard 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 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 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 system 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 the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the 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 a future period are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the 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 31 March 2024, 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.

**For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

Sd/-

CA. NEHA AGARWAL

(PARTNER)

(MRN 406713)

PLACE: KANPUR

DATED: - 25/05/2024

UDIN: - 24406713BKFMSP3086

JLA INFRAVILLE SHOPPERS LIMITED		Annual Report 2023-24	
Balance Sheet			
		As at 31 March	As at 31 March
Particulars	Note No.	2024	2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2.1	6,04,612	7,83,483
Capital Work-in-progress	2.1	-	-
Financial Assets			
Investments		-	-
Other Financial Assets	2.2	5,09,19,485	3,91,24,540
Deferred Tax Assets (net)	2.10	2,42,485	2,65,227
Other Non-Current Assets		-	-
Current Assets			
Inventories including Biological Assets	2.3	-	-
Financial Assets			
Trade Receivables	2.4	-	49,970
Cash and Cash Equivalents	2.5	16,854	5,66,499
Bank Balances other than Cash and Cash equivalents		-	-
Loans		-	-
Other Financial Assets		-	-
Current Tax Assets (Net)		-	-
Other Current Assets	2.6	2,87,14,515	3,91,21,571
TOTAL ASSETS		8,04,97,950	7,99,11,290
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.7	6,49,00,000	6,49,00,000
Other Equity	2.8	1,40,62,806	1,29,49,828
Non-Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	2.9	-	-
Deferred Tax Liabilities (net)	2.10	-	-
Provisions		-	-
Current Liabilities			
Financial Liabilities			
Borrowings	2.11	-	-
Trade Payables	2.12	-	-
Other Financial Liabilities	2.13	1,55,000	-
Other Current Liabilities	2.14	9,81,043	17,37,382
Provisions		3,99,100	3,24,080
Current Tax Liabilities (Net)		-	-
TOTAL EQUITY AND LIABILITIES		8,04,97,950	7,99,11,290
Summary of significant accounting policies			
The accompanying notes are an integral part of the financial statements.			
As per our report of even date		For and on behalf of Board of Directors	
For Kamal Gupta Associates			
Chartered Accountants			
FRN : 000752C			
	Nand Kishore Srivastava (Managing Director) DIN: 10621357	Atul Agarwal Director DIN: 09279372	
CA Neha Agarwal Partner Membership No. : 406713 Date : 25/05/2024	Suneeta Devi (Chief Financial Officer)	Kushal Maheshwari (Company Secretary)	

JLA INFRAVILLE SHOPPERS LIMITED

Annual Report 2023-24

STATEMENT OF PROFIT & LOSS

Particulars	Note No.	For the year ended 31 March	
		2024	2023
Revenue from Operations			
Revenue from sale of Products	3.1	5,999	1,73,607
Other Income	3.2	35,70,131	42,76,515
		35,76,130	44,50,122
Expenditure			
Cost of Materials Consumed	3.3	-	-
Purchases of stock in trade			-
Changes in Inventories	3.4	-	-
Employees Benefits Expenses	3.5	4,56,000	3,60,000
Finance Cost	3.6	-	2,870
Depreciation and Amortisation Expenses	2.1	1,78,872	2,47,543
Other Expenses	3.7	14,06,438	15,81,996
		20,41,310	21,92,409
Profit Before Exceptional Item and Tax		15,34,820	22,57,713
Profit Before Tax		15,34,820	22,57,713
Tax Expenses			
Current Tax		3,99,100	3,24,080
Deferred Tax Charge/ (Credit)		22,742	17,405
(Excess)/ Short provision of Earlier Year Written Back		-	-53,194
Profit for the Year (IV-V)		11,12,978	19,69,422
Other Comprehensive Income (OCI)	3.8		
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to these items		-	-
Items that will be reclassified to profit or loss			
Income Tax relating to these items		-	-
		-	-
Other Comprehensive Income for the Year (net of tax)		-	-
Total Comprehensive Income for the Year		11,12,978	19,69,422
Earnings per Equity Share of Face Value Rs. 10/- each	3.9		
Basic (In Rs.)		0.17	0.30
Diluted (In Rs.)		0.17	0.30

Summary of significant accounting policies

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

As per our report of even date

For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

For and on behalf of Board of Directors

Nand Kishore Srivastava
(Managing Director)
DIN: 10621357

Atul Agarwal
Director
DIN: 09279372

CA Neha Agarwal
Partner

Membership No. : 406713
Date : 25/05/2024

Suneeta Devi
(Chief Financial Officer)

Kushal Maheshwari
(Company Secretary)

JLA INFRAVILLE SHOPPERS LIMITED
Statement of Cash Flow
Annual Report 2023-24

Particulars	For the year ended 31 March	
	2024	2023
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit and loss	15,34,820	22,57,713
Adjustments for :		
Depreciation & amortisation	1,78,872	2,47,543
Investment fair value adjustment	-	-
Loss on Impairment of Assets	-	-
Interest & Finance Charges	-	-
Interest Income	-	-
Dividend Income	-	-
Profit on Sale of Property, Plant and Equipment including WIP, Investments etc	-	-58,247.00
Re-measurement of Defined Benefit	-	-
Foreign exchange gain/loss	-	-
Operating profit before working capital changes	17,13,692	24,47,009
Adjustment for:		
(Increase) in Inventories	-	-
(Increase) /Decrease in Trade Receivables	49,970	35,53,718
(Increase) /Decrease in Loans	-	-
(Increase) /Decrease in Other Current and Non-Current Assets	1,04,07,056	-2,60,06,792
(Increase) /Decrease in Other financial and non-financial assets	-1,17,94,945	2,55,71,628
(Increase) /Decrease in Current Tax Assets	-	-
(Decrease)/Increase in Trade Payables	-	-
(Decrease)/Increase in Other Current Liabilities	-7,56,339	-49,08,330
(Decrease)/Increase in Other Financial and Non-Financial Liabilities	1,55,000	-1,11,570
(Decrease)/Increase in Provisions	75,020	1,10,580
Excess Provision of earlier year written back	-	53,194
Cash generated from operations	-1,50,546	7,09,437
Income Tax	-3,99,100.00	-3,24,080
NET CASH FLOWS FROM OPERATING ACTIVITIES	-5,49,646	3,85,357
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	-	-
Sale of Property, Plant and Equipment including WIP, Investments etc	-	1,25,000
Purchase of Property, Plant and Equipment including WIP, Investments etc	-	-
Interest Income	-	-
Dividend Income	-	-
Profit on Sale of Investments	-	-
Deposits Matured/made during the year	-	-
(B) NET CASH FLOWS FROM INVESTING ACTIVITIES	-	1,25,000
Increase in Advances & others	-	-
Cash flow from financing activities	-	-
(C) NET CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Repayment of Long term Borrowings	-	-
Interest paid	-	-
Net increase / (decrease) in cash and cash equivalents	-5,49,645.8	5,10,357
Cash and cash equivalents at the beginning of the year	5,66,499	56,142
Cash and cash equivalents at the end of the year	16,854	5,66,499

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

As per our report of even date

For Kamal Gupta Associates

Chartered Accountants

FRN : 000752C

For and on behalf of Board of Directors

Nand Kishore Srivastava
(Managing Director)
DIN: 10621357

Atul Agarwal
Director
DIN: 09279372

CA Neha Agarwal
Partner

Suneeta Devi
(Chief Financial Officer)

Kushal Maheshwari
(Company Secretary)

Membership No. : 406713

Date : 25/05/2024

ANNUAL REPORT 2023-24

JLA INFRAVILLE SHOPPERS LIMITED Annual Report 2023-24

Statement of Changes in Equity

Particulars	For the year ended 31 March	
	2024	2023
Equity share capital		
Balance at the beginning of the year	64900000	64900000
Changes in Equity Share Capital during the year (Note 2.14)	Nil	Nil
Balance at the end of the year	64900000	64900000

OTHER EQUITY

Particulars	Reserves & Surplus		Other Comprehensive Income			Total Equity
	Capital Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	Remesurement Gain/(Loss) on Defined Benefit Plan	Total	
Balance as at 1 April, 2023	-	29,49,828	-	-	-	29,49,828
Profit for the year	-	11,12,978	-	-	-	11,12,978
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2024	-	40,62,806	-	-	-	40,62,806
Balance as at 1 April, 2022	-	9,80,406	-	-	-	9,80,406
Profit for the year	-	19,69,422	-	-	-	19,69,422
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2023	-	29,49,828	-	-	-	29,49,828
Balance as at 1 April 2021	-	4,11,144	-	-	-	4,11,144
Profit for the year	-	5,69,263	-	-	-	5,69,263
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March, 2022	-	9,80,406	-	-	-	9,80,406

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

As per our report of even date

For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

CA Neha Agarwal
Partner

Membership No. : 406713
Date : 25/05/2024

For and on behalf of Board of Directors

Nand Kishore Srivastava
(Managing Director)
DIN: 10621357

Atul Agarwal
Director
DIN: 09279372

Suneeta Devi
(Chief Financial Officer)

Kushal Maheshwari
(Company Secretary)

Notes to the Standalone Financial Statements for the year ended 31st March, 2024

A. Corporate Information

JLA Infraville Shoppers Limited is a entity incorporated under Companies Act,2013.The Company is located at NO. 2363, FIRST FLOOR, 24TH MAIN, 1ST SECTOR, HSR LAYOUT BANGALORE Bangalore KA 560102 IN The Company is engaged in online services and allied activities.

B. Significant Accounting Policies:

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain Financial Assets and Liabilities (including derivative instruments),
- ii) Defined Benefit Plans – Plan Assets and
- iii) Equity settled Share Based Payments

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013,(Ind AS Compliant Schedule III) as amended from time to time.

B.2 Summary of Significant Accounting Policies

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- (1) Expected to be realised or intended to be sold or consumed in normal operating cycle;
- (2) Held primarily for the purpose of trading;
- (3) Expected to be realised within twelve months after the reporting period, or
- (4) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current

A liability is current when:

- (1) It is expected to be settled in normal operating cycle;
- (2) It is held primarily for the purpose of trading;
- (3) It is due to be settled within twelve months after the reporting period, or
- (4) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current

Deferred tax assets and liabilities are classified as non-current assets and liabilities

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount except in case of certain assets of Oil to Chemicals segment which are depreciated using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II;

(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. The Company's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

(d) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Finance Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(f) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of finished goods, work-in-progress, raw materials, chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

(g) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(h) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(i) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Income is accounted for on accrual basis in accordance with the Accounting Standards (AS) 9- "Revenue Recognition". Insurance and other claims are recognized in accounts on lodgment to the extent these are measurable with reasonable certainty of acceptance. Excess/ shortfall is adjusted in the year of receipt. Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. During the year the Board has decided to waive off interest for some parties as per mutual understanding.

(j) Impairment of assets

An impairment loss is recognized wherever the carrying amount of fixed assets exceeds the recoverable amount i.e. the higher of the assets' net selling price and value in use. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(k) Leased Assets

In case of Lessee

Assets taken on lease, under which the lessor effectively retains all the risks and rewards of ownership, are classified as operating lease. Operating lease payments are recognized as expense in the statement of profit and loss account. Assets acquired under leases where all the risks and rewards of ownership are substantially transferred to company are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of fair value or the present value of minimum lease payments and liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

In case of Lessee

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss. Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and Loss as revenue from operation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

(l) Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

Regarding MSME Classification

We have relied it is to inform that upon the classification provided to us by the management and have test checked it on sample basis.

JJA INFRAVILLE SHOPPERS LIMITED

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Notes forming part of the Financial Statements

2.1 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

For the financial year 2023-24

A	Tangible assets	USEFUL LIFE (in years)	Gross block			Accumulated depreciation and impairment				Net block		PROFIT ON SALE OF FIXED ASSETS		
			Balance as at 1 April, 2023 Rs.	Additions Rs.	Other adjustments/ Sale Rs.	Balance as at 31 March, 2024 Rs.	Balance as at 1 April, 2023 Rs.	Depreciation/ amortisation expense for the year Rs.	Depreciation Sold of Assets Rs.	Balance as at 31 March, 2024 Rs.	Adjustments with Retained Earnings Rs.		Balance as at 31 March, 2024 Rs.	Balance as at 31 March, 2023 Rs.
1	Furniture & Fixture	10	8,04,294.00			8,04,294.00	6,52,224.83	32,073.12		6,84,297.95		1,19,996.05	1,52,089.17	
2	Electrical Installations (general)	10	72,250.00			72,250.00	66,019.90	541.20		66,580.50		5,689.50	6,230.70	
3	Refrigerator	10	37,040.00			37,040.00	28,493.35	1,923.68		30,417.03		6,622.97	8,546.65	
4	OTG Induction	10	8,499.00			8,499.00	6,537.98	441.35		6,979.33		1,519.67	1,961.02	
5	Cooking range	10	97,734.00			97,734.00	74,061.00	6,140.60		80,201.60		17,532.40	23,673.00	
6	VEHICLE (CAR)	10	27,28,095.00			27,28,095.00	21,58,890.26	1,30,921.61		22,89,811.87		4,38,283.13	5,69,204.74	
7	Scanner	10	96,000.00			96,000.00	82,443.54	2,154.95		84,598.50		11,401.50	13,556.46	
8	Computer & Laptop	3	4,14,766.00			4,14,766.00	4,06,651.93	4,675.16		4,11,327.09		3,438.91	8,114.07	
9	Office Equipments	5	6,000.00			6,000.00	5,872.53	-		5,872.53		127.47	127.47	
	Total		42,64,678.00	-	-	42,64,678.00	34,81,194.73	1,78,871.68	-	36,60,066.40	-	5,04,611.60	7,83,483.27	-
	Previous year		51,16,371.00	-	8,51,693.00	42,64,678.00	40,18,589.85	2,47,543.31	7,84,938.43	34,81,194.73	-	7,83,483.27	10,97,781.15	58,245.43

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2.2 OTHER FINANCIAL ASSETS

Particulars	As at 31 March	
	2,024	2,023
Loans		
Unsecured, Considered good	4,78,89,485	3,60,58,540
Security Deposits	30,000	66,000
Others	30,00,000	30,00,000
	5,09,19,485	3,91,24,540

2.3 INVENTORIES INCLUDING BIOLOGICAL ASSETS

(Valued at lower of cost and net realisable value, unless otherwise stated)

Particulars	As at 31 March	
	2,024	2,023
Raw Material	-	-
Work-in-progress including Growing Produce	-	-
Finished Goods	-	-
Stock-in-trade	-	-
	-	-

2.4 TRADE RECEIVABLES

(Unsecured, carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2,024	2,023
(a) Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful less allowances for bad and doubtful debts	-	-
(b) Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	49,970
Doubtful less allowances for bad and doubtful debts	-	-
	-	49,970

Trade Receivables ageing schedule for trade receivables outstanding

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 year	
(i) Undisputed Trade receivables — considered good	-	-	-	-	-
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-

JLA INFRAVILLE SHOPPERS LIMITED

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2.5 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March	
	2,024	2,023
Cash on hand	293	122
Balances with Banks		
In Current Account	16,561	5,66,377
	16,854	5,66,499

2.6 OTHER CURRENT ASSETS

Particulars	As at 31 March	
	2,024	2,023
Loans		
Unsecured, Considered Good	2,83,26,813	3,72,81,024
Prepaid expenses	-	424
Advance Direct Tax	3,57,012	3,85,703
Advance Indirect Taxes	30,690	46,568
Advance for Services	-	-
Grant Receivable	-	14,07,852
	2,87,14,515	3,91,21,571

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2.7 EQUITY SHARE CAPITAL

Particulars	As at 31 March	
	2024	2023
Authorised		
11500000 Equity Shares of Rs. 10/- each	11,50,00,000.00	11,50,00,000.00
(Previous Year 50,00,000 Equity Shares of Rs. 10/- each)		
	11,50,00,000.00	11,50,00,000.00
64,90,000 Equity Shares of Rs. 10/- each	6,49,00,000.00	6,49,00,000.00
(Previous Year 50,00,000 Equity Shares of Rs. 10/- each)		
	6,49,00,000.00	6,49,00,000.00

Reconciliation of the Number of Equity Shares Outstanding

Particulars	Number of Shares		Amount	
	As at 31 March		As at 31 March	
	2024	2023	2024	2023
Outstanding as at the beginning of the year	64,90,000	64,90,000	6,49,00,000.00	6,49,00,000.00
Add: Issued during the year	-	-	-	-
Outstanding as at the end of the year	64,90,000	64,90,000	6,49,00,000.00	6,49,00,000.00

Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of the Equity Shares is entitled to one vote per share held. The Company declares dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

Details of Shares held by Parent Company

Particulars	As at 31 March		As at 31 March	
	2024		2023	
	No. of Shares	% Holding	No. of Shares	% Holding

Details of Shareholders holding more than 5% Shares in the Equity Share Capital of the Company

Particulars	As at 31 March		As at 31 March	
	2024		2023	
	No. of Shares	% Holding	No. of Shares	% Holding

2.8 OTHER EQUITY

Particulars	As at 31 March	
	2024	2023
Capital Reserve	-	-
Retained Earnings	40,62,806.23	29,49,828.10
Money received against share warrants	1,00,00,000	1,00,00,000
Equity Instruments through Other Comprehensive Income	-	-
Remesurement Gain/(Loss) on Defined Benefit Plan through OCI	-	-
	1,40,62,806	1,29,49,828

- Retained earnings – Accumulated earnings include all current and prior period profits as disclosed in the statement of profit and loss
- Equity Instrument through OCI: It represents the cumulative gains/(losses) arising on the revaluation of Equity Shares (other than investments in Subsidiaries and Associates, which are carried at cost) measured at fair value through OCI, net of amounts reclassified to Retained Earnings on disposal of such instruments.

JLA INFRAVILLE SHOPPERS LIMITED
2.9 OTHER FINANCIAL LIABILITIES

Particulars	As at 31 March	
	2024	2023
Term Loan (Secured)		
From Bank		
Vehicle Loans	-	-
Unsecured Loans	-	-
	-	-

2.10 TAX EXPENSES

The major components of income tax expense for the years ended 31 March

Particulars	As at 31 March	
	2024	2023
Statement of Profit & Loss Account		
Profit or loss section		
Current tax expenses for current year	-	-
MAT Adjustments	-	-
Current tax benefits pertaining to prior years	-	-
	-	-

DEFERRED TAX ASSETS (LIABILITIES) RECORDED IN BALANCE SHEET

Particulars	As at	Charge for the current year		As at
	31 March 2024	Profit or Loss	OCI	31 March 2023
Deferred Tax Assets/ (Liabilities):				
Depreciation and amortisation	2,42,485	22,742	Nil	2,65,227
Fair Valuation of Investments	-	-	Nil	-
Provisions allowed under tax on payment basis	-	-	Nil	-
MAT Credit Entitlement	-	-	Nil	-
	2,42,485	22,742	-	2,65,227
Deferred Tax Liabilities:				
Fair Valuation of Investments	-	-	-	-
	-	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	2,42,485	22,742	-	2,65,227

Particulars	As at	Charge for the current year		As at
	31 March 2023	Profit or Loss	OCI	31 March 2022
Deferred Tax Assets/ (Liabilities):				
Depreciation and amortisation	2,65,227	17,405	Nil	2,82,632
Fair Valuation of Investments	-	-	Nil	-
Provisions allowed under tax on payment basis	-	-	Nil	-
MAT Credit Entitlement	-	-	Nil	-
	2,65,227	17,405	-	2,82,632
Deferred Tax Liabilities:				
Fair Valuation of Investments	-	-	-	-
	-	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	2,65,227	17,405	-	2,82,632

Under the Indian Income Tax Act, 1961, the Company is liable to pay Minimum Alternate Tax in the tax holiday period. MAT paid can be carried forward for a period of 15 years and can be set off against the future tax liabilities. MAT is recognised as a deferred tax asset only when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised. Accordingly, the Company has recognised a deferred tax asset.

JLA INFRAVILLE SHOPPERS LIMITED Annual Report 2023-24
2.11 BORROWINGS

Particulars	As at 31 March	
	2024	2023
Unsecured Borrowings		-
From Directors	-	-
From Parent Company	-	-
From Others	-	-
Closing Balance	-	-

2.12 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(Carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2024	2023
Total outstanding dues of micro enterprises and small enterprises #	Nil	Nil
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(i) Principal amount due remaining unpaid to Micro and Small Enterprises	Nil	Nil
(ii) Interest due remaining unpaid to Micro and Small Enterprises	Nil	Nil
(iii) Interest due and payable to Micro and Small Enterprises	Nil	Nil

Based on information available with the Company, no creditors have identified as "Supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006". Accordingly no disclosure under MSMED Act has been given.

Trading payables aging schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1year	1- 2 years	2- 3 year	Total
(i)MSME	-	-	-	-	-
(ii)Others	-	-	-	-	-
(iii) Disputed dues —	-	-	-	-	-
MSME	-	-	-	-	-
(iv) Disputed dues —	-	-	-	-	-
Others	-	-	-	-	-

2.13 CURRENT - OTHER FINANCIAL LIABILITIES

(Carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2024	2023
Capital Creditors	Nil	Nil
Employee Dues	1,55,000	-
	1,55,000	-

2.14 OTHER CURRENT LIABILITIES

Particulars	As at 31 March	
	2024	2023
Expenses payable	9,69,843	2,18,207
TDS/Vat/Swachh Bharat Cess payable	11,200	12,266
Unutilised Grant		14,63,734
Gst Demand Payable		43,175
	9,81,043	17,37,382

JLA INFRAVILLE SHOPPERS LIMITED		
3.1 REVENUE FROM OPERATIONS		
Particulars	For the year ended 31 March	
	2024	2023
Sale of Products/Services	-	1,73,607
Sale of Trading Products	-	-
Other Operative Revenue	5,999	-
	5,999	1,73,607
3.2 OTHER INCOME		
Particulars	For the year ended 31 March	
	2024	2023
Interest Income-Bank Deposits	-	-
Dividend	-	-
Government Grants (Duty Drawback & Other Export Incentives)	-	-
Profit of Sale of Investments	-	-
Net Gain on Foreign Currency Transactions & Translation	-	-
Income Relating to Previous Year	-	1,25,158
Interest on Loans	35,70,131	40,82,036
Interest on Income Tax Refund	-	11,076
Profit on Sale of Vehicle	-	58,245
	35,70,131	42,76,515
3.3 COST OF MATERIAL CONSUMED		
Particulars	For the year ended 31 March	
	2024	2023
Raw-Material Consumed		
Opening Stock	-	-
Add: Purchase & Incidental Expenses	-	-
Less: Closing Stock	-	-
Raw-Material Consumed	-	-
Packing Material, Stores & Chemicals consumed	-	-
	-	-
3.4 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE		
Particulars	For the year ended 31 March	
	2024	2023
Closing Stock-Finished Goods	-	-
Closing Stock-Stock-in-Process	-	-
	-	-
Less: Opening Stock -Finished Goods	-	-
Opening Stock - Stock-in-Process	-	-
	-	-
(Increase)/Decrease in Stock	-	-
3.5 EMPLOYEES BENEFIT EXPENSES		
Particulars	For the year ended 31 March	
	2024	2023
Salaries, Wages and Bonus etc	4,56,000	3,60,000
Contribution to Provident and other funds	-	-
Gratuity Expenses	-	-
Staff Welfare Expenses	-	-
	4,56,000	3,60,000

3.6 FINANCE COST		
Particulars	For the year ended 31 March	
	2024	2023
Interest expenses on		
Term Loan	-	-
Others	-	2,870
	-	2,870
3.7 OTHER EXPENSES		-
Particulars	For the year ended 31 March	
	2024	2023
Administrative, selling & Distribution Expenses		
Accounting Charges	90,000	
Rent	1,66,000	1,56,000
Discount Allowed	-	900
Telephone & Internet	8,845	8,689
Printing & Stationery	-	560
Conveyance & Travelling Expenses	-	17,163
Penalty and Fine	36,381	45,450
Director's Remuneration	6,00,000	6,00,000
Legal, Professional & Consultancy	1,88,265	2,38,900
Details of Payment to auditor:		
i) Auditor's Fees	50,000	50,000
ii) Certification and other fees	-	20,000
Loss on Impairment of assets		
Office Expenses	-	1,000
Depository Expenses	62,136	64,050
Vehicle Running and Maintenance	-	356
Bank Charges	816	687
GST Demand	-	43,175
Repair & Maintenance	8,000	200
Website Expenses	3,000	2,374
Interest on Late Payment	92	15
Internal Audit Fees	1,20,000	96,000
Software Expenses	3,000	15,000
Expenses incurred in DDU-GKY Project		11,73,080
Less: Grant Received		-11,73,080
Sundry Balance w/o	-597	155
Listing Fees/RTA Fees	70,500	1,21,880
Insurance Charges		3,073
Bad Debts Written Off		96,369
	14,06,438	15,81,996

3.8 OTHER COMPREHENSIVE INCOME		
Particulars	For the year ended 31 March	
	2024	2023
Items that will not be reclassified to Profit and Loss		
Equity Instrument through Other Comprehensive Income	-	-
Re-measurement of Defined Benefit Plan	-	-
Less: Income Tax	-	-
Items that will be reclassified to Profit and Loss		
Exchange differences on translating foreign operations	-	-
Less: Income Tax	-	-
	-	-
3.9 EARNING PER SHARE (EPS)		
Particulars	For the year ended 31 March	
	2024	2023
Net profit for the Year Attributable to Equity Shareholders	11,12,978	19,69,422
Basic EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.) of Face Value of Rs. 1 each	64,90,000	64,90,000
Basic EPS (Rs.) for Face Value of Shares of Rs. 1 each	0.17	0.30
Diluted EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.)	64,90,000	64,90,000
Diluted EPS (Rs.) for Face Value of Shares of Rs. 1 each	0.17	0.30

JLA INFRAVILLE SHOPPERS LIMITED

F.Y. 2023-24

Ratio	Numerator	Denominator	Current Period
Current Ratio	2,87,31,368.89	15,35,143.28	18.72
Debt-equity Ratio	-	7,89,62,806.23	-
Debt service coverage ratio	-	-	-
Return on equity	11,12,978.13	5,00,00,000.00	0.02
Inventory turnover ratio	5,999.00	-	-
Trade Payables turnover ratio	-	-	-
Net Capital turnover ratio	11,12,978.13	7,89,62,806.23	0.01
Net profit ratio	11,12,978.13	5,999.00	185.53
Return on capital employed	11,12,978.13	7,89,62,806.23	0.01
Return on Investment	11,12,978.13	-	-

JLA INFRAVILLE SHOPPERS LIMITED

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4.1 Contingent liabilities and commitments

Particulars	As at 31 March	
	2024	2023
(a) Contingent liabilities not provided;	Nil	Nil
(b) Capital and other commitments	Nil	Nil

4.2 Estimated amount of contracts to be executed

Particulars	As at 31 March	
	2024	2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

4.3 Disclosure of transactions with related parties as required by Ind AS 24

Name of the related party and nature of relationship	Nature of transactions	2024		2023	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
(A) Holding Company, subsidiaries and fellow subsidiaries					
	Investments in equity shares	-	-	-	-
	Loans and advances	-	-	-	-
	Interest Income	-	-	-	-
	Loans repaid	-	-	-	-
(B) Key managerial personnel and their relatives					
1. Meena Agarwal (Director)	Director Salary	6,00,000.00	6,01,417.00	6,00,000.00	56,667.00
2. Neeraj Agarwal I Internal Auditor)	Audit fee	1,20,000.00	2,66,486.28	96,000.00	17,600.00
		-	-	-	-
		-	-	-	-
(C) Enterprises in which KMP their relatives having significant influence					
	none	-	-	-	-

4.4 Event after reporting date

There have been no events after the reporting date that require adjustments/ disclosure in these financial statements

4.5 Corporate Social Responsibility

Expenditure required to be incurred under Section 135 of the Companies Act, 2013 on Corporate Social Responsibility (CSR) activities are Rs. Nil (Previous Year Rs. Nil)

4.6 Financial Instruments- Accounting Classifications And Fair Value Measurements (Ind As 107)

Particulars	As at 31 March	
	2024	2023
Classification Of Financial Assets And Liabilities :		
Financial Assets at Amortized Cost		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	-	-
Bank Balances other than Cash and Cash equivalents	-	-
Loans	-	-
Other Financial Assets	-	-
Financial Assets at Fair Value through profit and loss		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	-	-
Bank Balances other than Cash and Cash equivalents	-	-
Loans	-	-
Other Financial Assets	-	-
Financial Assets at Fair Value through OCI		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	-	-
Bank Balances other than Cash and Cash equivalents	-	-
Loans	-	-
Other Financial Assets	-	-
TOTAL	-	-
Financial Liabilities at Amortized Cost		
Trade Payables	-	-
Other Financial Liabilities	-	-
TOTAL	-	-

4.7 Financial Risk Management Objectives and Policies

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's Risk Management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has exposure to Credit, Liquidity and Market risks arising from financial instruments:

a. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

Trade and other receivables:-

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the country in which customers operate.

The Management has established a credit policy under which each new customer is analysed individually for Creditworthiness before the Company's standard payment and delivery terms and conditions are offered. Credit limits are established for each customer and reviewed periodically.

At the end of the reporting period, there are no significant concentrations of credit risk. The carrying amount reflected above represents the maximum exposure to credit risk.

Financial Instruments and Cash deposits

Credit risk is limited as the Company generally invest in deposits with banks. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Maturities of Financial Liabilities

Particulars	As at 31 March 2024				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

Particulars	As at 31 March 2023				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

Particulars	As at 1 April 2021				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

c. Market Risk

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables.

The Plantation Industry is dependent on nature, making it susceptible to climate vagaries. The major weather factors that influence coffee yield are rainfall, temperature, light intensity and relative humidity. To mitigate the risk of drought conditions, the Company has invested significantly on augmentation of irrigation capacities etc. The Company, in addition to regular tracing and chemical control, has taken rigorous initiatives to curb pest incidence. It is also working closely with various R&D cells and Government agencies for developing effective measures in this regard.

Commodity Price Risk

The Company's exposure to Market risk for commodity prices can result in changes to realisation for its Plantation products and Cost of Production for its value added products. The risk associated is actively monitored for mitigation actions. The other mitigants includes strict implementation of Board mandated Commodity policy and also the natural hedge arising on export of Plantation produce vis a vis import of Coffee for value added segment.

Exposure to interest rate risk

The Company's interest rate risk arises from borrowings.

Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through a mix of equity, borrowings and operating cash flows.

The Company's Debt Equity ratio is as below:

Particulars	As at 31 March	
	2024	2023
Total Debt	-	-
Total Equity	7,89,62,806.23	7,78,49,828.10
Debt / Equity Ratio	-	-

4.8 Disclosure under Section 186 of the Companies Act, 2013

Particulars of Loans, Deposits and Guarantees as at the year end

Particulars	As at 31 March	
	2024	2023
Loans	Nil	Nil
Deposits	Nil	Nil
Guarantees	Nil	Nil

For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

For and on behalf of Board of Directors

Nand Kishore Srivastava
(Managing Director)
DIN: 10621357

Atul Agarwal
Director
DIN: 09279372

CA Neha Agarwal
Partner
Membership No. : 406713
Date : 25/05/2024

Suneeta Devi
(Chief Financial Officer)

Kushal Maheshwari
(Company Secretary)