

JAIHIND SYNTHETICS LTD

CIN: L17120MH1986PLC040093

Address: 103, Shreenath Saidarshan Datapada Road, Borivali (W), Mumbai- 400066

Email id: jaihindltd@yahoo.com | **Tel. No.:** 022-28676010

NOTICE

1. **NOTICE** is hereby given that the 35th Annual General Meeting of the Members of **JAIHIND SYNTHETICS LTD** (CIN: L17120MH1986PLC040093) will be held on Friday, September 30, 2022, at 04:00 p.m. at 103, Borivali Pushpa CHS Ltd, Opp. Club Acquire, Devidas Lane, Boarivali West, Mumbai – 400092, to transact the following business:

ORDINARY BUSINESS:

2. To consider and adopt the financial statements of the Company for the year ended March 31, 2022, together with the Report of the Board of Directors and the Auditors thereon.

By order of the Board of Directors

for **Jaihind Synthetics Ltd**

Dinesh Jayntalal Doshi
Director
DIN:07789377

Place: Mumbai
Date: September 07, 2022

NOTES:

1. A member entitled to attend and vote at the annual general meeting (“AGM”) is entitled to appoint a proxy or proxies to attend and on a poll, to vote on his/her behalf and a proxy need not be a member. The instrument appointing the proxy, in order to be effective, must be deposited at the company’s registered office, duly completed and signed, not less than 48 (forty eight) hours before the AGM. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolutions or authority, as applicable.

A person can act as a proxy on behalf of Members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (ten percent) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

2. Corporate Members intending to send their Authorized Representatives to attend the meeting are requested to send a Certified True Copy of the Board Resolution authorizing their Representative to attend and vote on their behalf at the Meeting.

3. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.

4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2022. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.

5. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

6. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on Friday, September 2, 2022.

7. The copy of Annual Report, notice of 35th Annual General Meeting, notice of e-voting etc. are being sent to the members through e-mail who have registered their e-mail ids with the Company/Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA). Members are requested to update their preferred e-mail ids with the Company/ Depository Participant (DPs)/ Company's Registrar and Transfer Agent (RTA), which will be used for the purpose of future communications.

8. Members whose e-mail ids are registered with the Company and who wish to receive printed copy of the Annual Report may send their request to the Company for the same at its registered office before the annual general meeting.

9. For members who have not registered their e-mail address, physical copies of the Notice of the Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of Annual General Meeting and Annual report for 2021-22 will be available on Company's website for their download.

10. All the documents referred in the Notice, Annual Report and Register of Director's Shareholding are open for inspection, during the business hours, at the Registered office of the Company up to and including the date of Annual General Meeting.

11. The register of Members and Share Transfer books of the Company shall remain closed during the Book Closure period i.e. September 24, 2022 to September 30, 2022, both days inclusive.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

13. The members holding shares in the same name of same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.

14. Shareholder seeking any information with regard to the accounts is requested to write to the Company at an early date but not later than 10 days before the scheduled date of holding of Annual General Meeting.

15. 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.

16. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

17. In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be passed in the meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

18. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot / polling paper shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot / polling paper.

19. The shareholders can opt for only one mode of voting i.e. remote e-voting or physical polling at the meeting. In case of voting by both the modes, vote casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the Meeting.

VOTING THROUGH ELECTRONIC MEANS AND ATTENDING THE AGM

In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the Listing Regulations, the Company is offering evoting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Friday, September 23, 2022, only shall be entitled to avail the facility of remote e voting/ evoting at the AGM. NSDL will be facilitating remote evoting

to enable the Members to cast their votes electronically. Members can cast their vote online from 9.00 A.M. (IST) on Tuesday, September 27, 2022 to 5.00 P.M. (IST) on Thursday, September 29, 2022. At the end of remote e-voting period, the facility shall forthwith be blocked.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL

	<p>Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Memobile can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  <p>App Store</p> </div> <div style="text-align: center; margin-right: 20px;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
--	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email

ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rinkeshgala94@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL Official at evoting@nsdl.co.in

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

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

Directors' Report

To,
The Members of
Jaihind Synthetics Ltd

Your Directors present their 35th Annual Report together with the Audited Financial Statements of the Company for the year ended March 31, 2022.

1. FINANCIAL HIGHLIGHTS

Company's financial result for the year ended March 31, 2022 is summarized below:

Particulars	(Amount in Rs.)	
	2021-22	2020-21
Total Income	18,44,455	18,12,745
Total expenses	16,47,111	17,40,255
Profit/(loss) Before Tax after exceptional items	1,97,344	72,490
Provision for Taxation	45,152	18,000
Profit /(Loss) after tax	1,52,192	54,490
Profit for Appropriation Sub Total	-37,17,390	-40,76,268
Investment allowance reserve	69,351	69,351
Share Premium	6,83,75,414	6,83,75,414

2. Financial Operations & State of Affairs of the Company

The Company is engaged in the business of Manufacturers, dealers, exporters, brokers, agents, distributors, dyers, printers, bleachers of all textiles fibers, yarn, cloth, cotton, woolen, worsted stuff, silk, garments, handicrafts twisting, dobbling, texturizing and crimping of polysteryarn silk, cotton, or blended yarn.

During the year under review, total income of the Company for the year ended March 31, 2022 is Rs. 18,44,455 (PY Rs. 18,12,745).

Your Directors assure to reduce and accelerate the growth momentum in coming years and strive for bright future for your Company.

3. Change in the nature of business, if any:

There is no Change in Nature of business during the year 2021-22.

4. Dividend

Directors do not recommend any dividend for the year.

5. Transfer to Reserves

During the financial year 2021-22 the Company has not transferred any amount to any reserve.

6. Details of the Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year:

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

7. Directors and Key Managerial Personnel

During the year there is no change in constitution of director.

8. Board Evaluation:

The Board of Directors is committed to continued improvement in its effectiveness. Accordingly, formal evaluation of Board's, its Committee and Directors performance is carried out annually. This was designed to ensure, amongst other things, that the Board, its Committees and each Director continue to contribute effectively.

As per Section 134(3)(p) of the Act, a statement indicating the manner in which formal annual evaluation was made by the Board of their performance and that of its Committees and individual Directors, has to be furnished to the Members as part of the Board's Report.

The criteria for evaluation of performance of Directors, the Board as a whole and the Board's Committee, as specified by Nomination and Remuneration Committee was done.

9. Policy on the Directors' appointment and remuneration:

The Company's Policy on the Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Directors and other matters as provided under section 178 of the Act is available at company website.

10. Number of meetings of the Board of Directors:

Attendance in the number of Board Meetings held and attended during the year are as under:

Sr No.	Name of the Director	Designation	Number of Meeting	
			Held	Attended
1	Ms. Deviben Dinesh Doshi	Wholetime Director	5	5
2	Mr. Dinesh Jayntalal Doshi	Wholetime Director	5	5
3	Mr. Paresh Vinodray Savani	Director	5	2
4	Mr. Shital Arvind Shah	Additional Director	5	5
5	Mr. Ramesh Kistappa Pasula	Additional Director	5	5
6	Ms. Dharmistha Sharad Shah	Additional Director	5	5

During the year under review, 5 (Five) meetings of the Board of Directors were held .i.e. June 30, 2021, August 14, 2021, November 7, 2021, November 13, 2021, February 14, 2022.

The intervening gap between two board meetings was within the period prescribed under the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and as per Secretarial Standard-1.

11. Committees of the Board:

The Company has constituted various committees in accordance with the provisions of the Companies Act, 2013 the details of which are given as under:

- A. Audit Committee;
- B. Nomination and Remuneration Committee;
- C. Stakeholders Relationship Committee;

A. Audit Committee

The Audit Committee comprises of experts specialized in Accounting and Financial Management. The Chairperson of the Audit Committee is a Non-Executive Independent Director. The composition of the Audit Committee, as on March 31, 2022, is as under:

- Composition of Audit Committee

Sr No.	Name of the Director	Category	Designation	Number of Meeting	
				Held	Attended
1	Mr. Shital Arvind Shah	Non-Executive Independent Director	Chairman	4	4
2	Mr. Dinesh Jayantlal Doshi	Executive & Whole Time Director	Member	4	4
3	Ms. Dharmistha Sharad Shah	Non-Executive Independent Director	Member	4	4

During the period under review, 4 (four) Audit Committee Meetings were held on .i.e. June 30, 2021, August 14, 2021, November 13, 2021, February 14, 2022.

The statutory auditors were the invitees to the above meetings.

➤ Terms of reference:

The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b) Changes, if any, in accounting policies and practices and reasons for the same
 - c) Major accounting entries involving estimates based on the exercise of judgment by management
 - d) Significant adjustments made in the financial statements arising out of audit findings
 - e) Compliance with listing and other legal requirements relating to financial statements
 - f) Disclosure of any related party transactions
 - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;

9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. . Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B. NOMINATION AND REMUNERATION COMMITTEE:

The Board has framed the Nomination and Remuneration Committee Charter which ensures effective compliance of Section 178 of the Act and Regulation 19 of the Listing Regulations. The Board has clearly defined the terms of reference for the Nomination and Remuneration Committee, which are as under:

➤ Composition:

Sr No.	Name of the Director	Designation	Category	Number of Meeting	
				Held	Attended
1	Mr. Shital Arvind Shah	Chairman	Non-Executive Independent Director	1	1
2	Mr. Ramesh Kistappa Pasula	Member	Non-Executive Independent Director	1	1
3	Ms. Dharmistha Sharad Shah	Member	Non-Executive Independent Director	1	1

During the period under review, the Committee has met on November 13, 2021.

➤ Remuneration Policy:

The remuneration of the Executive Directors is recommended by the remuneration committee based on factors such as industry benchmarks, the Company's performance etc.

➤ Terms of Reference:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing / whole-time Director and Senior Management.

- To help in determining the appropriate size, diversity and composition of the Board. - To recommend to the Board appointment and removal of Director.
- To frame criteria determining qualifications, positive attributes and independence of Directors.
- To recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Act, is to be considered).
- To create an evaluation framework for Independent Directors and the Board.
- To provide necessary reports to the Chairman after the evaluation process is completed by the Directors.
- To assist in developing a succession plan for the Board.
- To assist the Board in fulfilling responsibilities entrusted from time to time.
- Delegation of any of its power to any Member of the Committee or the Compliance Officer.

➤ Performance Evaluation Criteria for Directors:

The criterion for performance evaluation is as under:

Role of Accountability:

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

Objectivity:

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

Leadership and Initiative:

- Heading Board and sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes:

- Commitment to role and fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Shareholders' Grievance Committee comprises of Three Directors i.e. Ms. Deviben Dinesh Doshi, Mr. Dinesh Jayntalal Doshi, and Mr. Shital Arvind Shah was the Chairman of Shareholders Grievance Committee.

➤ Meetings:

During the period under review, the Committee has met on November 13, 2021 and all the Member were present.

➤ Terms of reference:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.

- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non- receipt of declared dividend etc.
- Oversee performance of the Company's Registrar and Share Transfer Agent ("RTA").
- Recommend methods to upgrade the standard of services to investors;
- Monitor implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time and / or enforced by any statutory notification / amendment or modification as may be applicable.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

12. Corporate Social Responsibility (CSR)

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to conduct CSR activities.

13. Vigil Mechanism:

The Company has a 'Whistle Blower Policy'/'Vigil Mechanism' in place. The objective of the Vigil Mechanism is to provide the employees, Directors, customers, contractors and other stakeholders of the Company an impartial and fair avenue to raise concerns and seek their redressal, in line with the Company's commitment to the highest possible standards of ethical, moral and legal business conduct and fair dealings with all its stakeholders and constituents and its commitment to open communication channels. The Company is also committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization, for whistle blowing in good faith. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee. The Policy contains the provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

Vigil Mechanism cum Whistle Blower Policy is available on the Company's website.

14. Audit Reports:

a) Statutory Audit Report:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Act. The Company has received an unmodified opinion in the Auditors' Report for the financial year 2021-22.

b) Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Rinkesh Gala & Associates, Practicing Company Secretary (C.P. No. 20128) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure 'A'**.

As required under section 204 (1) of the Companies Act, 2013, the Company has obtained a secretarial audit report.

There are no major observations made by the Auditor in the Report except other non-compliances mentioned therein and forming part of the report:

However, the company would ensure in future that all the provisions are compiled to the fullest extent.

a) Statutory Auditors:

M/s. PSV Jain & Associates, Chartered Accountants (Firm Registration No. 131505W) were appointed, in the Annual General Meeting held on 29th September 2018, for a term of consecutive Five years from the conclusion of 32nd Annual General Meeting till the Conclusion of 36th Annual General Meeting.

15. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

A. Conservation of Energy:

- a) the steps taken or impact on conservation of energy: NA
- b) the steps taken by the company for utilizing alternate sources of energy: NA
- c) the capital investment on energy conservation equipments : NA

B. Technology Absorption:

- a) the efforts made towards technology absorption: NA
- b) the benefits derived like product improvement, cost reduction, product development or import substitution: NA
- c) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA
 - the details of technology imported;
 - the year of import;
 - whether the technology has been fully absorbed;
 - if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
 - the expenditure incurred on Research and Development.

C. Foreign Exchange Earnings and Outgo:

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with the Rule 5 of the Companies (Accounts) Rules, 2014, the information relating to foreign exchange earnings and outgo is provided under:

(Amount in Rs)

Sr. No.	Particulars	2021-22	2020-21
1.	Foreign Exchange Earnings	NIL	NIL
2.	Foreign Exchange Outgo	NIL	NIL

16. Particulars of Employees

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to median employee's remuneration is made available at the corporate office of the Company during working hours for a period of twenty-one (21) days before the date of the meeting.

17. Annual Return

In pursuant to Section 92 read with Rule 11 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company shall be filed in E-Form MGT-7 with the Registrar of Companies within 60 days from the date of Annual General Meeting for the Financial Year 2021-22.

18. Share Capital

The paid up Equity Share Capital as at March 31, 2022 stood at 8,51,40,980. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2022, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

19. Management Discussion and Analysis Report

In terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the Company's operations forms part of this Annual Report.

20. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2022, the Board of Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable;
- b) such accounting policies have been selected and 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 March 31, 2022 and of the losses of the Company for the year ended on that date;
- c) proper and sufficient care was 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 of the Company have been prepared on a going concern basis;
- e) internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Particulars of Contracts and Arrangements with Related Parties

Your Company has formulated a policy on Related Party Transactions including policy for determining material subsidiaries and on materiality of related party transactions which are available on the Company's website and is accessible at the Company website.

All contracts/ arrangements/ transactions entered by the Company during the financial year under review with related parties were in the ordinary course of business and on an arm's length basis.

During the year under review, the Company has not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in FormAOC-2 does not form part of the report. However, the Directors draw attention of the members to the Standalone Financial Statement which sets out related party disclosures.

22. Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013

Particulars of loans given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013 form part of the Notes to the Standalone Financial Statements.

23. Internal Financial Controls with reference to the Financial Statement:

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

The Company has in place adequate internal financial controls with reference to financial statements. The Company's internal control systems, including internal financial controls, are commensurate with the nature of its business and the size and complexity of its operations and the same are adequate and operating effectively. These systems are periodically tested and no reportable material weakness in the design or operation was observed. The Audit Committee reviews adequacy and effectiveness of the Company's internal control system including internal financial controls.

24. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, including constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this Policy. The Policy is gender neutral. We are pleased to inform you that no complaints pertaining to sexual harassment were received during the Financial Year 2021-22. The policy can be accessed on the website of the Company at the Company website.

25. Secretarial Standards:

The Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government.

26. Cost Records:

As per Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records is not mandated for the products manufactured by the Company.

27. Other Disclosures/Reporting:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no events/instances/transactions occurred on these items during the year under review:

a) Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report;

b) Details relating to deposits covered under Chapter V of the Act;

c) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Act);

d) Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future; and

e) Details in respect of frauds reported by the Auditors under section 143(12) other than those which are reportable to the Central Government, as there were no such frauds reported by the Auditors.

28. Acknowledgements:

Your Board wish to place on record their appreciation and acknowledge with gratitude the support and cooperation extended by the Government Authorities, Bankers, Customers, Employees and Members during the year under review and look forward to their continued support.

**For and on behalf of the Board of Directors,
Jaihind Synthetics Ltd**

Dinesh Doshi
Chairman & Wholetime Director
DIN: 07789377

Date: September 7, 2022
Place: Mumbai

Secretarial Audit Report

For the Financial Year ended March 31, 2022

[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,
JAIHIND SYNTHETICS LTD

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAIHIND SYNTHETICS LTD** (hereinafter called the company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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 2022 has 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 the Company for the financial year ended on 31st March, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (e) 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;

- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- vi) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:

1. Under Section 101 of Companies Act, 2013 the company has failed to send notice of AGM to most of the shareholders either in writing or electronic mode.
2. Under Section 149 and 161 of Companies Act, 2013 and applicable rules of the Companies (Appointment and Qualification of Directors) Rules, 2014:
 - i. Mr. Shital Arvind Shah & Mr. Ramesh Kistappa Pasula, the additional directors were confirmed as an Independent Director of the company in the 28th Annual General meeting of the company, but the company has failed to file Form DIR-12 (for Change in designation) with Registrar of Companies.
 - ii. Ms. Dharmistha Sharad Shah, Additional Director, was confirmed as an Independent Director of the company in the 30th Annual General meeting of the company, but the company has failed to file Form DIR-12 (for Change in designation) with Registrar of Companies.
3. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of Evoting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated and at least once in English language in an English Newspaper having a wide circulation in that district.
4. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.
5. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
6. The company has filled Annual filing forms for the year ended March 31, 2021 and failed to file other statutory filings like DPT-3, MGT-14 for approval of Annual accounts and Board report and other e-forms.
7. BSE team fined to the company of Rs. 2,71,400 under regulation 33 of SEBI (LODR) Reg. 2015 for the quarter and year ended March 31, 2022 and the Company has filled for the waiver as they have complied with the same.

8. The Company has not maintained website of the Company in accordance with Companies Act, 2013 and SEBI (LODR) Reg., 2015
9. The Company has not strictly complied and properly followed the Companies Act, 2013 and SEBI (LODR) Red. 2013 and other regulations.
10. The provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in Secretarial Standard on Board meetings (SS-1) are concerned, they are not strictly and properly followed by the company.
11. As per requirement of Secretarial Standard on Board meetings (SS-1), & General Meetings (SS-2), the Minutes of all Board & General Meetings are not maintained and preserved in hard copy.

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, whichever is applicable.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

All the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

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

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

I further report that during the audit period the Company had no specific event /action having a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

for **Rinkesh Gala & Associates**
Practicing Company Secretaries

Rinkesh Gala
Proprietor
ACS No.42486 | C.P. No.20128
Peer Review No: 847/2020

UDIN: A042486D000937941

Place: Mumbai
Date: September 7, 2022

ANNEXURE A

To,
The Members,
JAIHIND SYNTHETICS LTD

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

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

PSV Jain & Associates

Chartered Accountants

Office No. 105, Shree Yashwant Shopping Centre,
Kasturba Road No. 7, Borivali (East),
Mumbai - 400 066.

Email : pramodj.82@gmail.com

Contact : 8976358144

INDEPENDENT AUDITORS REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To,

The Board of Directors of **JAIHIND SYNTHETICS LIMITED**

Opinion and Conclusion

1. We have (a) audited standalone financial results **JAIHIND SYNTHETICS LIMITED** (the "Company") for the year ended March 31, 2022 and (b) audited standalone financial results for the quarter ended March 31, 2022 included in the accompanying Statement of Standalone Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) **Opinion on Financial Results for the year ended March 31, 2022**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

(b) **Conclusion on Audited Standalone Financial Results for the quarter ended March 31, 2022**

With respect to the standalone financial results for the quarter ended March 31, 2022 based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the accompanying statement of audited standalone financial results for the quarter ended March 31, 2022 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing (15As") specified under Section 143(10) of the Companies Act, 2013 (lithe Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (lithe ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

s

In preparing the Standalone Financial Results the Board of Directors are responsible for assessing the Company's ability, to continue as d going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or 'co cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial

Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results. Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figure in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- Our report on the statement is not modified in respect of these matters.

Auditors signing & Details

For **PSV Jain & Associates**

Chartered Accountants
FRN 131505W



CA Dularesh Kumar Jain

Partner

M. No 137264

Date: 30th May 2022

UDIN NO : 22137264AJXKDA2178

JAIHIND SYNTHETICS LTD

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH 2022

ASSETS			
	Note No	31.03.2022	31.03.2021
Non Current Assets			
Property, Plant and Machinery	1	1	1
Capital Work in Progress		-	-
Investment Properties		-	-
Goodwill		-	-
Other Intangible Assets		-	-
Intangible assets under Development*			
Biological Assets other than Bearer Plants*			
Investment accounted for using the equity Method			
Financial assets			
i. Investments		-	-
ii. Loans		-	-
iii. Other Financials Assets		-	-
Deferred Tax Assets		-	-
Other Non- Current Assets	2	6,073,611	6,073,611
Total Non Current Assets		6,073,612	6,073,612
Current Assets			
Inventories			
Financial Assets			
i. Investments			
ii. Trade Receivables	3	89,241,532	88,445,032
iii. Cash and Cash Equivalents	4	445,458	16,688
iv. Bank Balance other than (iii) above*			
v. Loans	5	68,673,655	61,174,357
vi. Other Financial Assets	6	-	-
Assets Classified as held for sale		-	-
Total Current Assets		158,360,645	149,636,077
Total Assets		164,434,257	155,709,689

EQUITY AND LIABILITIES		
	31.03.2022	31.03.2021
EQUITY		

Equity Share Capital	7	85,140,980	85,140,980
Other Equity			
Equity Component of Compound financial Instruments		-	-
Reserves and Surplus	8	64,727,375	64,575,183
Other reserves		-	-
Equity Attributable to owners of Value Ind AS Limited		149,868,355	149,716,163
Non-Controlling Interests		-	-
Total Equity		149,868,355	149,716,163
LIABILITIES			
Financial Liabilities			
i. Borrowings		-	-
ii. Other Financial Liabilities		-	-
Provisions		-	-
Employee Benefit Obligations		-	-
Deffered tax Liabilities		-	-
Government Grants		-	-
Other Non Current Liabilities*		-	-
Total Non Current Liabilities		-	-
Current Liabilities			
Financial Liabilities			
i. Borrowings	9	8,112,750	153,000
ii. Trade payables		-	-
iii. Other Financial Liabilities	11	5,992,000	5,421,000
Provisions	12	461,152	419,526
Employee benefit obligations		-	-
Government Grants		-	-
Other Current Liabilities		-	-
Liabilities directly associated with assets classified as held for sale		-	-
Total Current Liabilities		14,565,902	5,993,526
Total Liabilities		14,565,902	5,993,526
Total Equity and Liabilities		164,434,257	155,709,689

NOTES TO ACCOUNTS

18

Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

In terms of our report of even date

For and on behalf of the Board

For PSV Jain & Associates
Chartered Accountants
FRN 131505W
CA Dularesh Kumar Jain
Partner
M. No 137264
Date: 30th May, 2022
UDIN: 22137264AJXKDA2178

Dinesh Doshi
Chairman & WTD
DIN 07789368

KARAN MEHTA
Chief Financial
Officer

SHITAL SHAH
Independent Director
DIN 06797132

Pramod Yadav
Company Secretary

JAIHIND SYNTHETICS LTD

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

	Note	31.03.2022	31.03.2021
Continuing Operations			
Revenue from Operations		-	-
Other Income	13	1,844,455	1,812,745
Other Gains/Losses-Net		-	-
Total Income		1,844,455	1,812,745
Expenses			
Cost of Material Consumed		-	-
Purchases of Stock in Trade		-	-
Changes in Inventories of work in progress, Stock in Trade and Finished Goods		-	-
Excise Goods		-	-
Employee Benefit Expenses	14	924,000	912,000
Depreciation and amortisation expense	15	-	-
Impairment of Goodwill and other non current assets			
Other Expenses	16	721,298	825,732
Financial Cost	17	1,813	2,523
Total Expenses		1,647,111	1,740,255
Profit before Exceptional Items, share of net profits of Investments accounted for using equity method and tax		197,344	72,490
Share of Net Profit of associates and Joint ventures accounted for using the equity method		-	-
Profit before exceptional items and tax		197,344	72,490
Exceptional Items		-	-
Profit before tax from continuing operations		197,344	72,490
Income tax Expenses			
-Current Tax		45,152	18,000
- Deffered tax			
Total Tax Expense		45,152	18,000
Profit from continuing operations		152,192	54,490
Discontinued Operations			
Profit from discontinuing operation before Tax		-	-
Tax Expense of Discontinued operations			

Profit from discontinued operation	-	-
Profit for the year	152,192	54,490

Other Comprehensive Income		
<i>Items that may be reclassified to profit & Loss</i>		
Changes in Fair Value of Shares	-	-
Deferred Gains/(Losses) on cash flow hedges	-	-
Deferred costs of hedging	-	-
Share of other comprehensive income of associates and Joint ventures accounted for	-	-
Exchange Differences on Translation of foreign operations	-	-
Other comprehensive Income/ Loss arising from discontinued Operations	-	-
Net Investment Hedge Pain	-	-
Income Tax relating to these items	-	-
	-	-
<i>Items that may not be reclassified to profit & Loss</i>		
Changes in Fair Value of Shares	-	-
Deferred Gains/(Losses) on cash flow hedges	-	-
Deferred costs of hedging	-	-
Share of other comprehensive income of associates and Joint ventures accounted for	-	-
Remeasurements of Post employment benefit obligations	-	-
Income Tax relating to these items	-	-
	-	-
Other Comprehensive Income , net of Tax	-	-
Total Comprehensive Income for the year	152,192	54,490

Profit is Attributable to:		
Owners	152,192	54,490
Non Controlling Interest	-	-
Other Comprehensive Income is Attributable to:		
Owners	-	-
Non Controlling Interest	-	-
Total Comprehensive Income is Attributable to:		
Owners	152,192	54,490
Non Controlling Interest	-	-

Total Comprehensive Income Attributable to owners from:		
Continuing Operations	152,192	54,490
DisContinuing Operations	-	-
Earnings Per Share for profit from Continuing Operations attributable to owners:		
Basic EPS	0.01	0.02
Diluted EPS	0.01	0.02
Earnings Per Share for profit from Discontinuing Operations attributable to owners:		
Basic EPS	-	-
Diluted EPS	-	-
Earnings Per Share for profit from Continuing and Discontinuing Operations attributable to owners:		
Basic EPS	0.01	0.02
Diluted EPS	0.01	0.02

In terms of our report of even date

For PSV Jain & Associates
Chartered Accountants
FRN 131505W

CA Dularesh Kumar Jain
Partner

M. No 137264

Date: 30th May, 2022

UDIN: 22137264AJXKDA2178

For and on behalf of the Board

Dinesh Doshi	SHITAL SHAH
Chairman & WTD	Independent Director
DIN 07789368	DIN 06797132
KARAN MEHTA	Pramod Yadav
Chief Financial Officer	Company Secretary

JAIHIND SYNTHETICS LIMITED
CIN: L17120MH1986PLC040093

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022

		<u>Mar-22</u>	<u>Mar-21</u>
A	Cash flow from operating activities		
	Net profit before Tax	197,344	72,490
	Adjustments for:		
	Depriciation	-	-
	Preliminary Expenses W/off		-
	Interest Received		-
	Long Term Capital Gain		-
	Short Term Capital Gain		-
		-	-
	Operating profit before working capital changes	197,344	72,490
	(Increase) / Decrease in :		
	Trade and Other Receivables	-8,295,798	-1,589,296
	Trade and Other Liabilities	567,474	1,282,526
		-7,728,324	-306,770
	Cash generated from operations	-7,530,980	-234,280
	Direct taxes paid (net)		-
	Net cash from operating activities	-7,530,980	-234,280
B	Cash flow from investing activities:		
	Interest Received		-
	Increase in Fixed Assets		-
	Purchase of Investment		-
	Realisation on sale of Investments		-
	Net cash used in investing activities		-
C	Cash flow from financing activities		
	Increase in share capital		-
	Increase/(Decrease) in Unsecured Borrowings	7,959,750	153,000
	Preliminary Expenses		
	Dividend Paid (Incl. Dividend Tax)		-
	Net cash from financing activities	7,959,750	153,000
	Net Increase/(Decrease) in cash and cash equivalents	428,770	-81,280
	Cash and cash equivalents (opening balance)	16,688	97,968
	Cash and cash equivalents (closing balance)	445,458	16,688
	As per our report of even date attached		

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

In terms of our report of even date

For PSV Jain & Associates
Chartered Accountants
FRN 131505W

For and on behalf of the Board

Dinesh Doshi
Chairman & WTD

SHITAL SHAH
Independent Director

CA Dularesh Kumar Jain
Partner
M. No 137264
Date: 30th May, 2022
UDIN: 22137264AJXKDA2178

KARAN MEHTA
Chief Financial Officer

Pramod Yadav
Company Secretary

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balancesheet as on 31.03.2022

Notes 2 : Other Non- Current Assets

Sr. No	Particulars	31.03.2022	31.03.2021
1	<u>Investment in shares</u>		
	Sterling silver	4,851,083	4,851,083
	Pet stock brokers	700,028	700,028
	Unitech international ltd	497,500	497,500
i)	<u>Security Deposit</u>		
	a) Secured, Considered Good :	25,000	25,000
	Total in `	6,073,611	6,073,611

Notes 3 : Trade Recievables

Sr. No	Particulars	31.03.2022	31.03.2021
1	<u>Outstanding for more than six months</u>		
	a) Unsecured, Considered Good :	88,739,532	87,981,032
2	<u>Others</u>		
	a) Unsecured, Considered Good :	502,000	464,000
	Total in `	89,241,532	88,445,032

JAIHIND SYNTHETICS LIMITED

Notes forming part of Balancesheet as on 31.03.2022

Notes 4 : Cash & Cash Equivalent

Sr. No	Particulars	31.03.2022	31.03.2021
1	Cash-in-Hand		
	Cash Balance	35,760	30,760
	Sub Total (A)	35,760	30,760
2	Balance with Banks		
	With Allahabad bank	432,390	8,620
	With Axis bank	- 2,355	- 2,355
	With IDBI bank	- 27,948	- 27,948
	With Kotak bank	301	301
	With Punjab national bank	7,310	7,310
	Sub Total (B)	409,698	14,072
	Total [A + B]	445,458	16,688

Notes 5 : Loans

Sr. No	Particulars	31.03.2022	31.03.2021
1	Loans & AdvanceS		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
	Loans & Advances to others	68,673,655	61,174,357
	Total in `	68,673,655	61,174,357

Notes 6 : Other Financial Assets

Sr. No	Particulars	31.03.2022	31.03.2021
	Advance Income Tax/Refund Due	-	-
	Total in `	-	-

JAIHIND SYNTHETICS LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note1 : Fixed Asset

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
I	Tangible Assets										
1	Plant and Equipment										
	Air conditioner	63,500	-	-	63,500	63,500	-	-	63,500	-	-
	Other plant & machinery	2,640,301	-	-	2,640,301	2,640,300	-	-	2,640,300	1	1
	TOTAL (A)	2,703,801	-	-	2,703,801	2,703,800	-	-	2,703,800	1	1

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
I	Tangible Assets										
1	Plant and Equipment										
	Air conditioner	63,500	-	-	63,500	63,500	-	-	63,500	-	-
	Other plant & machinery	2,640,301	-	-	2,640,301	2,640,300	-	-	2,640,300	1	1
	TOTAL (A)	2,703,801	-	-	2,703,801	2,703,800	-	-	2,703,800	1	1

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Notes 7 : Share Capital

Sr. No	Particulars	31.03.2022		31.03.2021	
		No.of shares	Rs	No.of shares	Rs
1	AUTHORIZED CAPITAL 90,00,000 Equity Shares of Rs. 10/- each.	9,000,000	90,000,000	9,000,000	90,000,000
		9,000,000	90,000,000	9,000,000	90,000,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment Less:- Calls in Arrears (by others)	8,546,598	85,465,980 -325,000	8,546,598	85,465,980 -325,000
	Total in `	8,546,598	85,140,980	8,546,598	85,140,980

Schedule :7.1 Reconciliation of Number of Shares and Amount Outstanding

Particulars	31.03.2022		31.03.2021	
	No.of shares	Total in Rs.	No.of shares	Total in Rs.
Equity shares at the beginning of the year	8,546,598	85,140,980	8,546,598	85,140,980
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Equity share at the end of the year	8,546,598	85,140,980	8,546,598	85,140,980

JAIHIND SYNTHETICS LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 20

Notes 8 : Reserve & Surplus

Sr. No	Particulars	31.03.2022	31.03.2021
1	Investment allowance reserve	69,351	69,351
2	Share Premium	68,375,414	68,375,414
3	Surplus (Profit & Loss Account)	-3,717,390	-3,869,582
	Balance brought forward from previous year	-3,869,582	-4,130,758
	Less: Tax on Regular Assessment Paid		
	Add: Profit for the period	152,192	54,490
	Total in `	64,727,375	64,575,183

Notes 9 : Borrowings

Sr. No	Particulars	31.03.2022	31.03.2021
1	<u>Secured loan</u>	-	-
2	<u>Unsecured Loan</u>		
	(a) Hasmukh patel	-	-
	(b) Chandadevi Patodia	-	-
	(c) Manisha Patodia	-	-
	(d) Meghji patel	-	-
	(e) Mihir karia	-	-
	(f) Paresh savani	-	-
	(g) Paresh Keniya	-	-
	(h) Sachin Kumar Patodia	-	-
	(i) Sajjan Patodia	-	-
	(j) Sameer Kumar Patodia	-	-
	(k) Shalini Sameer Patodia	-	-
	(l) Sudhir Kumar Patodia	-	-
	(m) Sudhir Patodia & Sons	-	-
	(n) Loans From others	8,112,750	153,000
	(n) Sterling Silver Pvt Ltd	-	-
	(o) Rupa Sharma	-	-
	(p) Shivam	-	-
	Total in `	8,112,750	153,000

Notes 11 : Trades Payable

Sr. No	Particulars	31.03.2022	31.03.2021
1	Sundry Creditors for Goods	-	-
2	Sundry Creditors for Expenses	5,992,000	5,421,000
	Balance c/d	5,992,000	5,421,000

Notes 12 : Provisions

Sr. No	Particulars	31.03.2022	31.03.2021
1	Provision for Income Tax	461,152	416,000
2	Other Statutory Dues	-	3,526
	Total in `	461,152	419,526

JAIHIND SYNTHETICS LIMITED

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2022

Notes 13 : Other Income

Sr. No	Particulars	31.03.2022	31.03.2021
1	Commission	1,844,455	1,812,745
	Total in `	1,844,455	1,812,745

Notes 14 : Employment Benefit Expenses

Sr. No	Particulars	31.03.2022	31.03.2021
1	Salaries, Bonus, PF & ESIC	24,000	12,000
2	Directors Remuneration	900,000	900,000
	Total in `	924,000	912,000

Notes 15 : Depreciation & Amortised Cost

Sr. No	Particulars	31.03.2022	31.03.2021
1	Depreciation	-	-
	Total in `	-	-

Notes 16 : Other Expenses

Sr. No	Particulars	31.03.2022	31.03.2021
1	Repair & Maintenance Building	-	-
2	Electricity expenses	16,420	25,220
3	cdsl charges	-	10,628
4	General Expenses	-	11,350
5	BSE listing chgs	364,029	354,000
6	Rent	229,844	252,478
7	Audit , Legal & Professional fees	25,000	125,000
8	RTA Charges	86,005	47,056
9	Printing & Stationery Expenses	-	-
10	Telephone expenses	-	-
11	Donation	-	-
	Total in `	721,298	825,732

Notes 17 Financial Cost

Sr. No	Particulars	31.03.2022	31.03.2021
1	Bank Charges	1,813	2,523
	Total in `	1,813	2,523