



JAMSHRI REALTY LIMITED

(Formerly known as The Jamshri Ranjitsinghji Spg. & Wvg. Mills Co. Ltd.)

CIN: L17111PN1907PLC000258

Regd. Office: Fatehchand Damani Nagar, Station Road, Solapur- 413001

Admn. Office: 5, Motimahal, 195, J.T. Road, Backbay Reclamation, Churchgate, Mumbai 400020.

PHONE:91-22- 43152400

FAX:91 -22- 43152424

E-MAIL: jammill1907@gmail.com

Date: 26th August 2022

Department of Corporate Services,

The Bombay Stock Exchange,

1st Floor, New Trading Ring, Routunda Building,

P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.

Sub: Annual General Meeting and Book Closure Notice

Ref: Regulations 34 (1) and 42 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is to inform you that the 114th Annual General Meeting ("AGM") of the Company is scheduled to be held on Monday, 19th September, 2022 at 12.30 p.m. at Registered office address of the Company at Fatehchand Damani Nagar, Station Road, Solapur – 413 001.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclosed herewith is the copy of Annual Report for FY 2021-22.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, This is to further inform you that the Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 13, 2022 to Monday, September 19, 2022 (both days inclusive).

Request you to take the above on record.

Thanking you.

Yours faithfully,

FOR JAMSHRI REALTY LIMITED

Sd/-

(GAURI RANE)

AUTHORISED SIGNATORY



JAMSHRI REALTY LIMITED

Realising Your Dreams Since 1907

BUSINESS PARK • HOSPITALITY • LIFESTYLE • EDUCATION • HEALTHCARE

114th Annual Report 2021-2022

Since 1907

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

BOARD OF DIRECTORS

Shri Prem Ratan Damani

Managing Director

Shri Rajesh Damani

Chairman, Joint Managing Director & CFO

Shri E.A.K. Faizullbhoy

Shri Kiranbhai J Shah

Shri S.K. Somany

Shri Balkishan Mohta

Smt. Rekha Thirani

Shri Jagdish Adhia

Shri Anand A. Dalal

Shri Umesh B. Marathe

Dr. Pradeep Kumar Singhal

SOLICITORS

M/s. Mulla & Mulla and Craigie Blunt and Caroe

AUDITORS

M/s. ADV & Associates

Chartered Accountants

BANKERS

TJSB Sahakari Bank Limited

REGISTERED OFFICE

Fatehchand Damani Nagar,

Station Road,

Solapur - 413 001

LISTED AT

The Stock Exchange - Mumbai.

NOTICE

NOTICE is hereby given that the One Hundred and Fourteenth Annual General Meeting of the Company will be held on Monday, 19th September, 2022 at 12.30 p.m. at the Company's Registered office at Fatehchand Damani Nagar, Station Road, Solapur – 413 001, to transact the following businesses.

1. To receive, consider and adopt the Financial Statement for the year ended 31st March, 2022, together with Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Jagdish Muljibhai Adhia (DIN: 00318345), who retires by rotation and being eligible offers himself for re- appointment.
3. To appoint a Director in place of Shri Anand Ashvin Dalal (DIN: 00353555), who retires by rotation and being eligible offers himself for re- appointment.
4. To appoint Auditors and to authorize the Board of Directors to fix their remuneration.

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force), M/s. Mittal & Associates, Chartered Accountants (Registration No. 106456W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Hundred and Nineteenth Annual General Meeting, on such remuneration as shall be fixed by the Board of Directors of the Company”.

RESOLVED FURTHER THAT Board of the directors of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.”

SPECIAL BUSINESS

5. To appoint Shri Jagdish Muljibhai Adhia (DIN: 00318345) as Wholetime Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196 and 197 and 203 read with Schedule V and all other applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and recommendations of the Nomination & Remuneration Committee, approval of the shareholders of the Company be and is hereby accorded to the appointment of Shri Jagdish Muljibhai Adhia (DIN: 00318345) as Wholetime Director for a period of 3 (Three) years with effect from October 1, 2022 and in respect of whom the Company has received a notice in writing from a Member in terms of section 160 of the Companies Act, 2013, proposing his candidature for the office of Director on the terms and conditions including as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Committees of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Shri Jagdish Muljibhai Adhia subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re enactment thereof;

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

6. **To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution for appointment of Shri Rajesh Damani (DIN: 00184576) as Joint Managing Director of the Company:**

“RESOLVED THAT pursuant to the provisions of Section 196 and 197 and 203 read with Schedule V and all other applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendations of the Nomination & Remuneration Committee of the Company, approval of the shareholders of the Company be and is hereby accorded to the renewal of appointment of Shri Rajesh Damani (DIN: 00184576) as Joint Managing Director for a period of 1 (One) year with effect from October 1, 2022 on the terms and conditions including as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Committees of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Shri Rajesh Damani subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re- enactment thereof;

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RESOLVED FURTHER THAT Shri Premratan Damani, Managing Director, and or Shri Rajesh Damani, Joint Managing Director, & or Shri Jagdish Adhia, Whole-time Director and/or Shri Devesh Bhati, Company Secretary, be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

Place: Mumbai
Date: 26th July ,2022

By Order of the Board of Directors
Jamshri Realty Limited

Rajesh Damani
Joint Managing Director
DIN: 00184576
Address: 24, Motimahal, 195, J Tata Road,
Churchgate, Mumbai 400020

Registered Office:
Fatehchand Damani Nagar,
Station Road,
Solapur-413001

NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the “Act”), in respect of businesses to be transacted at the Annual General Meeting (hereinafter referred to as “AGM”), as set out under Item No(s). 4 , 5 & 6 above and the relevant details of the Directors as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure to the Notice.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint proxies to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Proxy form and attendance slip are enclosed, proxies in order to be valid must reach at the registered office of the company not less than 48 hours before the commencement of the meeting.
5. Corporate members are encouraged to attend and vote at the meeting. Corporate members are requested to send a certified copy of the Board resolution authorizing their representative to attend the meeting and vote on their behalf at the meeting. The copy of the same is required to be emailed to jammill1907@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the meeting.
7. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
8. Members, Proxies and Authorised Representatives are requested to bring the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
9. Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar and Transfer Agent of the Company , viz. Purva Sharegistry (India) Pvt. Ltd., Unit no. 9, Shivshakti Industrial Estate, J.R. Boricha Marg, Lower Parel (East) Mumbai – 400011, email- support@purvashare.com: Tel No. 022-23012518/23016761, quoting their Folio Numbers. We request Members to update their email address with their Depository Participants to send communications electronically.
10. The Company has notified closure of Register of Members and Share Transfer Books from September 13th, 2022 to September 19th, 2022 (both days inclusive) and Record Date will be September 12th, 2022.
11. Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to Members at their email addresses registered with the Company/ Depository Participant. Members may note that the Notice and Annual

Report 2021-22 will also be available on the Company's website www.jamshri.in, website of Stock Exchange at www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com.

12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company has provided facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.
13. Members holding shares in physical form are requested to approach a Depository Participant for dematerializing the shares so that the shareholding particulars can be electronically kept and the loss of certificate, etc. can be avoided. Furthermore, SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 notified on 8th June, 2018 state that w.e.f. 5th December 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.
14. The e-voting period commences on Friday, September 16th, 2022 (9:00 a.m. IST) and ends on Sunday, September 18th, 2022 (5:00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of Monday, September 12th, 2022 may cast their votes electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on Monday, September 12th, 2022.
15. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at jammill1907@gmail.com or helpdesk.evoting@cdslindia.com. However, if he / she is already registered with CSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.
16. Members are requested to address all correspondence to the RTA, Purva Shareregistry (India) Private Limited, Registrars and Share Transfer Agents, Unit No. 9, Shiv Shakti Ind. Estate, J. R. Boricha Marg, Lower Parel (E), Mumbai-400011, E-mail - support@purvashare.com
17. Ms. Manisha Dikshit, Proprietor of M/s. Manisha Bajaj & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner.
18. The Scrutinizer shall after the conclusion of voting at the general meeting, shall make, not later than two (2) working days of the conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
19. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company- www.jamshri.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange at which the shares of the Company are listed.
20. The Members who have cast their vote by remote e-voting system prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
21. The route map showing directions to reach the venue of the AGM is annexed.

PLEASE READ THE INSTRUCTIONS FOR E-VOTING BEFORE EXERCISING THE VOTE.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:

- i. The voting period begins on Friday, September 16th, 2022 (9:00 a.m. IST) and ends on Sunday, September 18th, 2022 (5:00 p.m. IST). During this period the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of Monday, September 12th, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e- Voting page without any further authentication. The URLs for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi/Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective E-Voting service provider i.e. CDSL/NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to E-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 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 where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-Voting 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 name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period. 2) If the user is 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 3) 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 Depository site wherein you can see E-Voting page. Click on company name or E-Voting service provider name and you will be redirected to E-Voting service provider website for casting your vote during the remote E-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for E-Voting facility. After successful login, you will be able to see E-Voting option. Once you click on e- Voting option, you will be redirected to NSDL/CDSL Depository site aftersuccessful authentication, wherein you can see E-Voting feature. Click oncompany name or E-Voting service provider name and you will be redirected to EVoting service provider's website for casting your vote during the remote E-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
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

- iii. Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
1. The Shareholders should log on to the E-Voting Website - www.evotingindia.com
 2. Click on "Shareholders" module.
 3. Now Enter your User ID -
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in DEMAT FORM and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 6. If you are a first time user follow the steps given below:

	For Physical Shareholders and other than individual shareholders holding shares in demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- iv. After entering these details appropriately, click on "SUBMIT" tab.
- v. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach the 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. For shareholders holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this Notice.
- vii. Click on the EVSN for **JAMSHRI REALTY LIMITED** on which you choose to vote.
- viii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- ix. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- x. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish

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- to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xiii. If a demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xiv. There is also an optional provision to upload BR/POA if any is uploaded, which will be made available to the scrutinizer for verification.
 - xv. Facility for Non - Individual Shareholders and Custodians
 - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non-Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer and to the Company at the email address viz: jammill1907@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. PROCESS PROCEDURE FOR REGISTRATION OF E-MAIL ADDRESS AND BANK DETAILS BY SHAREHOLDERS :

For Registration of e-mail id for Demat shareholders:

- (i) The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Sharegistry (India) Pvt. Ltd. by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

(ii) **For Permanent Registration of e-mail id for Demat shareholders:**

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

(iii) **Registration of email id for shareholders holding physical shares:**

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Purva Sharegistry (India) Pvt. Ltd., by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site www.purvashare.com and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, mobile number and e mail id. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Purva Sharegistry (India) Pvt. Ltd., by sending E- mail at support@purvashare.com. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e – mail id on a covering letter requesting to update the bank details signed by all the shareholder(s), self attested PAN card copy and address proof along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at support@purvashare.com.

Registration of Bank Details for Demat shareholders:

It is clarified that for registration of bank details, the Members are requested to register their bank details, in respect of demat holdings with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on jammill1907@gmail.com.

SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 jammill1907@gmail.com/support@purvashare.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 jammill1907@gmail.com/support@purvashare.com

Documents open for inspection:

- a. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on jammill1907@gmail.com for inspection of said documents; and
- b. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, shall be available for inspection through electronic mode. Members are requested to write to the Company on jammill1907@gmail.com for inspection of said documents.

Others:

- (a) Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI Circular No. 21/99 dated July 8, 1999. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
- (b) SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
- (c) The Securities and Exchange Board of India (SEBI) has mandated submission of KYC by every participant in the securities market. Members holding shares in physical/ electronic form are, therefore, requested to submit their KYC to the Company or Registrar and Transfer Agent of the Company, viz. Purva Sharegistry (India) Pvt Ltd.
- (d) Members who are holding shares in electronic form are requested to notify any correction / change in their name /address including Pin Code immediately to the Depository Participant. In the event of Non-availability of members' latest address either in Company's record or in Depository Participant's Records, members are likely to miss notices and other valuable correspondences sent by the Company.
- (e) Members are requested to kindly mention their Folio Number /DP ID and Client ID (In case of Demat shares) in all their correspondence with the Company's Registrar in order to obtain reply to their queries promptly.

Place: Mumbai
Date: 26th July 2022

For an on behalf of the Board of Directors
Jamshri Realty Limited

Rajesh Damani
Joint Managing Director
DIN: 00184576

Add: 24, Motimahal, 195, J Tata Road,
Churchgate, Mumbai 400020

Registered Office:
Fatehchand Damani Nagar,
Station Road,
Solapur-413001

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

ANNEXURE TO NOTICE – EXPLANATORY STATEMENT.

ITEM No.4

Term of appointment of M/s ADV & Associates, Chartered Accountants, (Firm Registration Number 128045W) as Statutory Auditors of the Company expires at the ensuing Annual General Meeting (AGM).

The Board of Directors at their meeting held on 26th July, 2022, based on recommendations of the Audit Committee, have approved the appointment of M/s. Mittal & Associates, (Firm Registration No.106456W) Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 (five) years i.e. from the conclusion of this AGM till the conclusion of 119th AGM. The appointment is subject to approval of shareholders of the Company.

In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), M/s. Mittal & Associates, Chartered Accountants, have provided their consent and eligibility certificate to that effect that their appointment, if made, would be in compliance with the applicable laws.

The remuneration to be paid to Statutory Auditors shall be mutually agreed between the Board of Directors and Statutory Auditors, from time to time.

ITEM No.5

RE-APPOINTMENT OF JAGDISH MULJIBHAI ADHIA AS WHOLE TIME DIRECTOR

Shri Jagdish Adhia was appointed as the Whole Time Director of the Company for a period of 5 years whose term would expire on 30th September 2022. Shri Jagdish Adhia has graduated in Textile Engineering from VJTI, Mumbai in 1974 and has a diploma in Textile Management from Sasmira in 1976. He has been working with the Company since 1990. He has vast Techno Commercial experience of more than 40 years in the textile industry and since the last five years he has been looking after other activities in the Company like I T infrastructure, Retail and Business development.

The Company has received consent and other statutory declarations from Shri Jagdish Muljibhai Adhia for appointment as a Whole Time Director. A notice in writing has been received from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director. The Nomination and Remuneration Committee has recommended his reappointment for a period of 3 years.

Accordingly, the Board of Directors and the Nomination & Remuneration Committee at their meeting held on 26/07/2022, decided to recommend his re-appointment as the Whole time Director for a further period of 3 years w.e.f. 1st October 2022 at the remuneration mentioned herein after.

Sr. No.	PARTICULARS	DESCRIPTION
I.	Salary	Rs.100000/-(Rupees One Lakh only)and conveyance Rs.1500/-(Rupees One thousand five hundred only) per month

PART – A		
(I)	Medical Reimbursement	reimbursement of expenses incurred for self and family subject to a ceiling of Rs. 15000/- in a year.
(II)	Leave Travel Concession	For self, wife and dependent children once a year to and from any place subject to the condition that only actual fares and no hotel expenses etc. will be allowed.
(III)	Health Insurance	The Company may take health Insurance policy of such amount and such premium as the board may deem fit provided that the overall remuneration shall not exceed the limits prescribed under Schedule V of the Companies Act 2013 and rules made thereunder.

Sr. No.	PARTICULARS	DESCRIPTION
PART - B		
(I)	Company's Contribution Towards Provident Fund/ Superannuation Fund And Pension	As per Rules of the Company, but not exceeding 25% of the salary as laid down under the Income-Tax Rules, 1962.
(II)	Gratuity	Not exceeding one-half month's salary for each completed year of service.
PART - C		
(I)	Telephone	Free Telephone facility at residence
OTHER PERQUISITES		
(I)	Leave	One full pay and allowance as per Rules of the Company but not exceeding one month's leave for every 11 months of service subject to condition that leave accumulated but not availed of will not be allowed to be encashed.
(II)	Minimum Remuneration	Where in any financial year during the tenure of Mr. Jagdish Adhia as the Whole Time Director, if the Company has no profit or the profits are inadequate then there will be no reduction in the remuneration by way of salary and perquisites.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The proposed remuneration is at par with the prevailing remuneration in the industry of similar size for similarly placed persons.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: NA

Other Directorships, Membership/ Chairmanship of Committees of other Boards: Director in Chatur Properties Private Limited

Shareholding of Shri Jagdish Adhia in the Company as on 31st March 2022 is 4 Shares.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

Travel and lock down restrictions continued in the major part of the FY 2021-22, and these restrictions were relaxed around the end of Q3. This resulted in continued losses for the company.

The Company's Hospitality business began to pick up from the month of January 2022 onwards. The company also saw full occupation of premises licensed to Mahindra and Tata groups.

(2) Steps taken or proposed to be taken for improvement

The company executed agreements for lease in FY2021-22 and the same are being operated smoothly with scope for growth. The company is also looking to let out more space to IT/Lifestyle in the near future. The company has also signed new agreements with the Mahindra group during the year under review.

The company has restarted its hospitality business and is now generating revenue from the same. The company is also actively looking for brands to rent out space along with an increase in the hospitality business.

(3) Expected increase in productivity and profits in measurable terms

The company expects to let out more space in the current year and also increase its hospitality revenue by offering new experiences, change in the menu and pricing, and advertisements to attract more customers by offering better service to its customers. The company is also making efforts upgradation of the premises to change the look from industrial to more commercial look.

The company is approaching major IT/ITes and BPO companies to start their offices from Solapur as a Work From Home Town option.

The Board hereby proposes the appointment of Shri Jagdish Adhia as Whole Time Director of the Company on such remuneration as mentioned hereinabove.

None of the Directors of the Company except Shri Jagdish Adhia is in any way concerned or interested in the above mentioned Resolution.

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

ITEM No. 6

RE-APPOINTMENT OF RAJESH DAMANI AS JOINT MANAGING DIRECTOR

Shri Rajesh Damani (DIN: 00184576) was appointed as the Joint Managing Director for a period of 1 year which term would expire on 30th September 2022. Shri Rajesh Damani has an experience of 35 years in various industries including textiles, engineering, IT, IT infrastructure, Retail etc. and is spearheading the Business Development of the Company in its strategy to make the pivot from textiles to various other uses of its campus. The Board is of the opinion that his continuation as Joint Managing Director will help the Company in its growth and as such recommends his re-appointment as Joint Managing Director for a period of 1 year.

The Company has received consent and other statutory declarations from Shri Rajesh Damani for appointment as a Managing Director. A notice in writing has been received from a Member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Brief profile of Shri Rajesh Damani is given below for reference of the member:

Accordingly, the Board and Nomination & Remuneration Committee at its meeting held on 26/07/2022, decided to recommend his re-appointment as the Joint Managing Director for a further period of 1 year w.e.f. 1st October 2022 at the remuneration mentioned herein after.

Sr. No.	PARTICULARS	DESCRIPTION
I.	SALARY	Rs.45,000/-(Rupees Forty Five Thousand only) per month
II.	COMMISSION	One per cent of the net profits of the Company, subject to a ceiling of 50% of the salary or Rs.2,70,000/- per annum, whichever is less.
III.	PERQUISITES	The Joint Managing Director, Shri Rajesh Damani shall also be entitled to the perquisites listed below, subject to the condition that the perquisites listed under part 'A' shall be limited to the annual salary or Rs.8,10,000/- per annum whichever is less.
PART – A		
(I)	HOUSING	House Rent allowance @30% of the salary. The expenditure incurred on gas, electricity, water and furnishings will be valued as per the Income Tax Rules 1962 which will be subject to a ceiling of 10% of the salary.
(II)	MEDICAL REIMBURSEMENT	reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary per year or three months' salary over a period of three years
(III)	LEAVE TRAVEL CONCESSION	For self, wife and dependent children once a year to and from any place subject to the condition that only actual fares and no hotel expenses etc. will be allowed.
(IV)	PERSONAL ACCIDENT INSURANCE	Of an amount, the annual premium of which shall not exceed Rs. 4000/- per annum.
(V)	CLUB FEES	Fees of Clubs, subject to maximum of two clubs provided no life membership fee or admission fees is paid
PART - B		
(I)	Company's Contribution Towards Provident Fund/ Superannuation Fund And Pension	As per Rules of the Company, but not exceeding 25% of the salary as laid down under the Income-Tax Rules, 1962.
(II)	Gratuity	Not exceeding one-half month's salary for each completed year of service.

Sr. No.	PARTICULARS	DESCRIPTION
PART – A		
(I)	Car	Free use of Car with driver for the Company's business
(II)	Telephone	Free Telephone facility at residence
OTHER PERQUISITES		
(I)	Leave	One full pay and allowance as per Rules of the Company but not exceeding one month's leave for every 11 months of service subject to condition that leave accumulated but not availed of will not be allowed to be encashed.
(II)	Entertainment	Reimbursement of all entertainment and all other expenses actually and properly incurred for the business of the Company which will not be treated as an item of remuneration for the purpose of the Companies Act, 2013
Minimum Remuneration		Where in any financial year during the tenure of Mr. Rajesh Damani as the Joint Managing Director, if the Company has no profit or the profits are inadequate then there will be no reduction in the remuneration by way of salary and perquisites.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): The proposed remuneration is at par with the prevailing remuneration in the industry of similar size for similarly placed persons.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

He is son of Shri Premratan Damani who is Managing Director and Promoter and brother of Smt. Rekha Thirani who is a Director and Promoter of the Company.

III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

Travel and lock down restrictions continued in the major part of the FY 2021-22, and these restrictions were relaxed around the end of Q3. This resulted in continued losses for the company.

The Company's Hospitality business began to pick up from the month of January 2022 onwards. The company also saw full occupation of premises licensed to Mahindra and Tata groups.

(2) Steps taken or proposed to be taken for improvement

The company executed agreements for lease in FY2021-22 and the same are being operated smoothly with scope for growth. The company is also looking to let out more space to IT/Lifestyle in the near future. The company has also signed new agreements with the Mahindra group during the year under review.

The company has restarted its hospitality business and is now generating revenue from the same. The company is also actively looking for brands to rent out space along with an increase in the hospitality business.

(3) Expected increase in productivity and profits in measurable terms

The company expects to let out more space in the current year and also increase its hospitality revenue by offering new experiences, change in the menu and pricing, and advertisements to attract more customers by offering better service to its customers. The company is also making efforts upgradation of the premises to change the look from industrial to more commercial look.

The company is approaching major IT/ITes and BPO companies to start their offices from Solapur as a Work From Home Town option.

The Board hereby proposes the appointment of Shri Rajesh Damani as Joint Managing Director of the Company on such remuneration as mentioned hereinabove.

None of the Directors of the Company is in any way concerned or interested in the above mentioned Resolution except Shri Premratan Damani and Smt Rekha Thirani.

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHI SPG. & WVG. MILLS CO. LTD.

PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT (Pursuant to the Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Secretarial Standards)

Name of the Director	Shri Jagdish Adhia	Shri Rajesh Damani
Director Identification Number (DIN)	00318345	00184576
Date of Birth	27/12/1954	16/03/1967
Experience	Textile Industry & Real Estate	Textile Industry & Real Estate
Expertise in specific functional area	Textile and Real Estate	Textile and Real Estate
Date of Appointment as Director	10/10/2017	24/07/2013
Shareholding in the company as on 31st March 2022	4	Nil
Other Companies in which he is a Director excluding Directorship in Private and Companies U/s. 8 of Companies Act,2013	1. Chatur Properties Pvt. Ltd.	1. Nandini Apartments Private Ltd, 2. Lotus Properties Pvt. Ltd, 3. Rampro Consultants Pvt Ltd, 4. Suchetan Commercial and Marketing Pvt. Ltd 5. Bimla Holdings Co. Pvt. Ltd 6. Vithoba Textiles Pvt Ltd
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he/she is a Director	Nil	Nil
Relationship with other Directors /Key managerial Personnel	Nil	Son of Shri Premratan Damani and Brother of Smt Rekha Thirani
No of Board meetings attended during the financial year 2021-22	4	4
Details of remuneration last drawn during the FY 2021-22	12,33,000/-	7,02,000/-
Details of proposed remuneration: Sitting fees and commission as may be approved by the Board of Directors in accordance with applicable provisions of Law	As mentioned in Explanatory Statement for Item No. 5	As mentioned in Explanatory Statement for Item No. 6

Place: Mumbai
Date: 26th July,2022

By Order of the Board of Directors
Jamshri Realty Limited

Rajesh Damani
Joint Managing Director
DIN: 00184576
Address: 24, Motimahal,
195, J Tata Road, Churchgate,
Mumbai 400020

BOARD REPORT**THE MEMBERS,****JAMSHRI REALTY LIMITED (FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD)**

We present our Annual Report of the Company with the audited statement of accounts for the year ended 31st March, 2022.

1. FINANCIAL RESULTS

PARTICULARS	2021-22 (Rs.)	2020-21 (Rs.)
Revenue from Operations	3,00,76,224	1,81,58,567
EBITDA	(29,91,578)	(40,46,638)
Finance Cost	2,93,15,217	1,32,37,709
Depreciation	1,29,01,037	1,33,44,134
Exceptional items (net)	(96,42,897)	2,11,648
Profit/Loss before Tax	(5,48,50,729)	(3,04,16,833)
Less: Provision for Tax	-	-
Profit/(Loss) after Tax	(5,48,50,729)	(3,04,16,833)
Profit/(loss) from Discontinuing Operations	(37,27,499)	(52,04,176)
Profit/ (loss) for the period	(5,85,78,228)	(3,56,21,009)
Other Comprehensive Income/(Loss)	6,50,474	4,96,862
Total Comprehensive income	(5,79,27,754)	(3,51,24,147)
Balance brought forward	(1,41,29,026)	2,09,95,121
Profit/(Loss) dealt with as under	(7,20,56,779)	(1,41,29,026)
INDAS Adjustment	-	-
MAT Credit	-	-
Prior Period Adjustment	-	-
Surplus/(Deficit) carried to Balance Sheet	(7,20,56,779)	(1,41,29,026)

2. OVERVIEW OF COMPANY'S PERFORMANCE AND STATE OF AFFAIRS:

The revenue from operations during the financial year 2021-2022 stood at Rs.300.76 lakhs whereas during the financial year 2020-2021 it stood at Rs.181.59 lakhs. The Company incurred a loss of Rs.579.28 lakhs in FY 2021-2022 as against a loss of Rs. 351.24 lakhs in the previous year.

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year 2021-2022 and the date of this report.

The company had purchased a transformer for its manufacturing activities. The company tried to use it but as it was not giving any result, it was decided to sell off the same. Due to passage of time and unable to sell the machine during covid times, the Company had to sell the asset at a lower rate. This had resulted in booking of exceptional loss of Rs. 96.43 lakh during the year.

The company expects a revival in its business post the covid restrictions and hopes to see more improvement in the coming financial year.

3. DIVIDEND

In view of the loss for FY 2021-22, the Directors have not recommended any dividend for the financial year ended 31st March, 2022.

4. RESERVES

During FY 2021-22, the company on inspection found that the Open land admeasuring approx. 885.58 sq.mt. adjacent to its Factory is not introduced in the books and that the said land belonged to the company. The company hence introduced the land in its books at the same rate as per its own adjacent land through the Reserve for an amount of Rs. 381.24 lakhs.

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5. IMPACT OF COVID-19

The year saw the economy slowly make its way back to normalcy after almost two years of the COVID pandemic. The company received some enquiries about its space at Solapur for retail, hospitality as well as for IT. We also saw an increase in our hospitality business as more functions were held and the restaurant was occupied. All this resulted from the restrictions being reduced over time by the Government.

The company feels that the current financial year will give better performance and growth.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

No amount was required to be transferred to Investor Education and Protection Fund.

7. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) of the Companies Act, 2013 your Directors state that:

- a) in the preparation of attached Annual Accounts for the Financial Year ended 31st March, 2022 the applicable Accounting Standards have been followed along with proper explanation relating to material departures, wherever, applicable;
- b) The Directors have selected such accounting policies and applied them consistently and made judgment 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 profit/loss of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors have laid down internal financial controls which are adequate and are operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

8. DISCLOSURE REQUIREMENTS

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act.

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your Company's businesses, internal controls and their adequacy, risk management systems and other material developments during the financial year 2021-22. The same is annexed herewith as Annexure I.

9. DIRECTORS

The Board of Directors of the Company has been validly constituted as per Section 149 of the Companies Act, 2013 and corresponding Rules thereunder.

Change in Director during FY 2021-22

Shri Rajesh Damani (DIN: 00184576) was re-appointed as Joint Managing Director for a period of 1 year w.e.f. 1st October, 2021 in the 113th Annual General Meeting of the Company held on 29th September, 2021.

Shri P.R Damani (DIN: 00030400) was re-appointed as the Managing Director for a period of 3 years w.e.f. 1st October, 2021 in the 113th Annual General Meeting of the Company held on 29th September, 2021.

Appointment/Re-appointment

Shri Rajesh Damani's tenure as Joint Managing Director of the Company ends on 30/09/2022. It is proposed to re-appoint him as Joint Managing Director for a tenure of 1 year w.e.f. 01/10/2022 on the same terms and conditions as existing in his current tenure. The details of the same are mentioned in the Explanatory Statement annexed to the Notice of the Annual General Meeting. Appropriate resolutions for his re-appointment are being placed for your approval at the ensuing AGM. Your Directors recommend his re-appointment.

Shri Jagdish Adhia's tenure as Wholetime Director of the Company ends on 30/09/2022. It is proposed to re-appoint him as Wholetime Director for a tenure of 3 years w.e.f. 01/10/2022 on the same terms and conditions as existing in his current tenure. The details of the same are mentioned in the Explanatory Statement annexed to the Notice of the Annual General Meeting.

Meeting. Appropriate resolutions for his re-appointment are being placed for your approval at the ensuing AGM. Your Directors recommend his re-appointment.

Shri Jagdish Adhia and Shri Anand Ashvin Dalal, Directors of the Company, are liable to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company and being eligible have offered themselves for reappointment. Appropriate resolutions for their re-appointment are being placed for your approval at the ensuing AGM. Your Directors recommend their re-appointment.

10. NUMBER OF MEETINGS OF THE BOARD

During the financial year ended 31st March, 2022, Four (4) meetings of the Board of Directors were held. The dates of the Board meetings are as under: i.e. 28/06/2021, 10/08/2021, 14/11/2021 and 11/02/2022.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 has been held on 11/02/2022, as per the requirements of the Companies Act, 2013.

11. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and rules issued thereunder as well as listing Regulations.

Further, the Company has also received declarations from them under Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) stating that they have registered themselves/ renewed their registrations with the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs and that they are in compliance with Rule 6(1) and Rule 6(2) of the Rules.

12. BOARD EVALUATION

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors. Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance as well as performance of Individual Directors, Committees and Board as a whole.

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 process, 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 committee, effectiveness of committee meetings, etc.

The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual directors to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non Independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and Non executive directors.

13. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board of Directors of the Company has laid down adequate internal financial controls which are operating effectively. The policies and procedures adopted by the Company ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparations of reliable financial information.

14. A. AUDIT COMMITTEE

The Audit Committee comprises of Independent Directors namely Shri S.K. Somany (Chairman), Shri Kiranbhai J Shah and Shri B.K. Mohta. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

During the financial year ended 31st March, 2022, Four (4) meetings of the Audit Committee of the Board were held on 28/06/2021, 10/08/2021, 14/11/2021 and 11/02/2022.

B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Shri E.A.K. Faizullahoy (Chairman), Shri B.K. Mohta and Shri S.K. Somany.

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The Nomination and Remuneration Committee reviews and approves the annual salaries, performance commission, service agreements and other employment conditions for Managing/Executive directors. The Nomination and Remuneration Policy is placed on Company's website at www.jamshri.in

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

- i. Name of non-executive director heading the committee : Shri Kiranbhai J. Shah
- ii. Name & designation of Compliance officer : Mr. Devesh Bhati, Company Secretary
- iii. Number of shareholders' complaints received so far : Nil
- iv. Number of complaint/s resolved to the satisfaction of the shareholders : Nil
- v. Number of pending complaints : Nil

The Stakeholders Relationship Committee specifically looks into the redressal of shareholder and investor complaints like transfer of shares, non-receipt of dividends, non-receipt of Annual Reports, etc.

15. AUDITORS

a) Statutory Auditors

At the 109th Annual General Meeting of your Company, M/s ADV & Associates, Chartered Accountants (Registration No. 128045W) were appointed as the Statutory Auditors of the Company till the conclusion of its ensuing 114th AGM. Accordingly, the tenure of M/s ADV & Associates, expires at the ensuing AGM. The Board put on record its appreciation for the professional services rendered by them to the Company.

The Board hereby recommends the appointment of M/s. Mittal & Associates, Chartered Accountants (Registration No. 106456W) in the ensuing 114th Annual General Meeting (AGM) to act as the Statutory Auditors of the Company till the conclusion of the 119th AGM of the Company as prescribed under Section 139(1) of the Companies Act 2013.

Your Company has received written consent and a certificate that M/s. Mittal & Associates satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder.

There are neither qualifications, reservations nor adverse remarks made by the auditors in their report, nor has the Company received any report for frauds noticed or acknowledged by the Auditors during Financial Year 2021-22.

b) 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 Mr. Aditya Soni, Practising Company Secretary as the Secretarial Auditor of the Company for the year 2021-22. There are neither qualifications, reservations nor adverse remarks made by the auditors in their report.

c) Cost Auditor

Your Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendment Rules, 2014. Hence maintenance of cost records and cost audit is not applicable to the Company.

16. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORTS

The auditors' report and secretarial auditor's reports do not contain any qualifications, reservations or adverse remarks. Report of the secretarial auditor is given as an Annexure V which forms part of this report.

17. RISK MANAGEMENT

The Company operates in a volatile, uncertain, complex and ambiguous world with rapid changes. These changes bring a mix of opportunities and uncertainties impacting the Company's objectives.

The management of the Company identifies and reviews the major risks facing the Company on a continuous basis and action plans are framed accordingly to mitigate the risks. The audit committee evaluates the risk management systems. There are no risks which in the opinion of the Board threaten the existence of the Company.

18. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

19. TRANSACTIONS WITH RELATED PARTIES

During the financial year 2021-2022, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, all of which are in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder. The details of the related party transactions are set out in Note 43 to the financial statements of the Company. Form 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 is set out as "Annexure III" to the Board's Report.

20. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria fixed for the Corporate Social Responsibility (CSR) under Section 135 of the Companies Act and as such there is no report on Corporate Social Responsibility during the year.

21. ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2021-22 is available on Company's website at www.jamshri.in.

22. SUBSIDIARY/ASSOCIATE COMPANY

The Company does not have any subsidiary, joint venture or associate company at the beginning of the year, during the year or at the closing of the year.

23. PARTICULARS OF EMPLOYEES

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

- a. Ratio of remuneration of each Director to the median remuneration of all the employees of your company for the financial year 2021-22 is as follows:

Name of Director(s)	Total Remuneration	Ratio of remuneration of director to the Median remuneration
P.R Damani	11,40,000	3.17
Rajesh Damani	7,02,000	1.95
S.K Somany	12,000	0.03
B.K Mohta	16,000	0.04
Kiranbhai Shah	16,000	0.04
E.A.K Faizullahoy	6,000	0.02
RekhaThirani	6,000	0.02
Anand Dalal	8,000	0.02
Jagdish Adhia	12,33,000	3.43
Umesh Marathe	2,000	0.01
Pradeepkumar Singhal	8,000	0.02

Notes:

- The remuneration of Non-Executive Directors includes sitting fees paid to them for the financial year 2021-22.
- Median remuneration of the Company for all its employees is Rs.3,60,000/- for the financial year 2021-22.

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- b. Percentage increase in remuneration of each Director, CFO and CS

Name(s)	Designation	Remuneration (in Rs.)		Increase
		2021-22	2020-21	(in %)
P.R Damani	Managing Director	11,40,000	11,40,000	NIL
Rajesh Damani	Joint Managing Director and CFO	7,02,000	7,02,000	NIL
S.K Somany	Independent Director	12,000	11,000	9.09%
B.K Mohta	Independent Director	16,000	10,000	60.00%
Kiranbhai Shah	Independent Director	16,000	12,000	33.33%
E.A.K Faizullabhoy	Independent Director	6,000	4,000	50.00%
Rekha Thirani	Non Executive Director	6,000	6,000	NIL
Anand Dalal	Non-Executive Addl Director	8,000	4,000	100.00%
Jagdish Adhia	Whole Time Director	12,33,000	12,33,000	NIL
Umesh Marathe	Non Executive Director	2,000	2,000	NIL
Pradeepkumar Singhal	Non-Executive Addl Director	8,000	4,000	100.00%
Devesh Bhati	Company Secretary	3,60,000	3,60,000	NIL

- c. Percentage increase in the median remuneration of all employees in the financial year 2021-22

(in Rs.)

	2021-22	2020-21	% Increase / (Decrease)
Median Remuneration of all Employees per annum	3,60,000	3,60,000	NIL

- d. The number of permanent employees on the rolls of Company: 14 (Fourteen)
- e. Percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:
- The Company is listed in the BSE before Independence. In 1993, the Company came out with its previous Public Offer. Due to the substantial time gap, it is not justifiable to compare it with today's price.
- f. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
- g. Affirmation that the remuneration is as per the remuneration policy of the Company:
- The Company affirms remuneration is as per the remuneration policy of the Company and there is no employee stock option scheme.
- h. There is no employee in receipt of remuneration exceeding Rs.8.5 lakhs per month or part thereof or Rs.1.02 cr. per annum or part thereof.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available on the website of the Company at " www.jamshri.in

24. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and the rules framed thereunder. The Company has set up a committee for addressing the issues related to women. During the financial year 2021-22, there were no complaints received on sexual harassment.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a whistle blower mechanism wherein the employees are free to report violation of laws, rules, regulation or unethical conduct. The confidentiality of those reporting violations shall be maintained and they shall not be subjected to any discriminatory practices.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act are provided in Annexure IV to this Report.

27. SHARE CAPITAL

Issued, Subscribed and Paid Up Share Capital:

The Issued and Subscribed Share Capital of the Company as on 31st March 2022 was Rs. 6,98,65,000/- (Rupees Six Crore Ninety Eight Lakhs Sixty Five Thousand Only) divided into 69,865 (Sixty Nine Thousand Eight Hundred Sixty Five) Equity Shares of Rs.1000/- each.

The Paid Up Share Capital of the Company as on 31st March, 2022 was 6,98,65,000/- (Rupees Six Crore Ninety Eight Lakhs Sixty Five Thousand Only). There is no difference between the Issued & Subscribed Share Capital and the Paid up Share Capital.

During the year under review, the Company has not issued shares with differential voting rights nor granted stock options or sweat equity.

No shares have been transferred to Demat Suspense Account during FY 2021-22.

28. DEPOSITS

During the year under review, your Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013, read together with the Companies (Acceptance of Deposit) Rules, 2014.

29. LOANS FROM DIRECTORS

During the year under consideration, the Company has taken a loan of Rs. 1,67,96,000/- from Directors.

30. MATERIAL CHANGES AFFECTING THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report. There has been no change in the nature of business of the Company.

31. SIGNIFICANT OR MATERIAL ORDERS, IF ANY, PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No orders have been passed by the regulators or courts or tribunals which would have an impact on the going concern status of the Company and its future operations.

32. INDUSTRIAL RELATIONS

The Company has always considered its employees as its valuable asset and continues to invest in their excellence and development programs. The industrial relations of the Company remained cordial and peaceful.

33. STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity shares are listed at BSE Limited. The Annual listing fee for the year 2021-22 has been paid.

34. CORPORATE GOVERNANCE

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

35. COMPLIANCE WITH THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The Company complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

36. APPLICATION OR PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year is not applicable.

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37. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION DONE AT THE TIME OF ONETIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

38. ACKNOWLEDGEMENTS

Your Directors place on record their appreciation of contribution made by the employees at all levels for the operations of the Company during the year under review.

for and on behalf of the Board

Place: MUMBAI

Date: 26th July ,2022

CHAIRMAN

ANNEXURE I**MANAGEMENT ANALYSIS****INDUSTRY STRUCTURE AND DEVELOPMENTS**

India's Gross Domestic Product (GDP) contracted 8.7% in FY 2021-22, in comparison to 6.6% in FY 20-21 as per the press note dated May 31, 2022 of the National Statistical Office of the Government of India.

Total Consumption grew by 7.0% in FY 2021-22 enabled by private spending. In terms of Gross Value Added (GVA), the agricultural sector was the least impacted compared to other industries and grew by 3% during FY 2021-22 after a growth of 3.3% in FY 2020-21. Trade, Hotels, Transport, Communication and Broadcasting related services, constituting about a third of overall services grew by 11.1%.

In its Monetary Policy Report of April 2022, the Reserve Bank of India (RBI) has projected real GDP to grow at 7.2% in FY 2022-23. FY 21-22 showed recovery of the hospitality business post the Corona Outbreak.

REAL ESTATE SECTOR

The Indian real estate market, which has proven to be inflation-proof, has shown a significant revival in FY 2021-22

Your company was able to bring in some new tenants for letting out of space in its existing building. In the meanwhile there has also been some interest in form of inquiries for the space at Solapur.

We have also seen an increase in booking towards our banquets in the Oct – Dec quarter in the financial year. There have been more walk ins at our boutique hotel as well alongwith increase in number of people visiting our restaurant.

OUTLOOK, OPPORTUNITIES AND THREATS

The Company's registered office and proposed real estate projects are located in Solapur.

In the previous year the company was able to successfully bring in Tata Trent and Tata Booker as its clients in its space for their B2B and B2C business activities. This has added value to the property and has brought in more walk-ins to our campus.

There have been some enquiries being made for our space at Solapur.

The Covid-19 pandemic, although being under control, had put a lot of business development plans on hold. The companies would first want to restart its own business before entering into new ventures. This has led to less space being let out in the campus.

PERFORMANCE AND FUTURE OUTLOOK

The Company has already begun letting out some of its space for commercial purposes and is in discussions with some prospective clients as well.

The COVID environment has presented a huge challenge to all businesses globally. It has also been a really difficult and extremely challenging period for the company's earlier plans of redeveloping its campus for Hospitality, F & B, Retail and Entertainment. In this position, the company has decided to further its plans for IT and Business Park in the form of JR Ignite Business Park.

RISKS AND CONCERNS

The Company has entered into a new sector. Further it will be exposed to the Industry specific risks faced by the Real Estate Sector. In the course of its business the Company will be exposed to stiff competition from other established developers in the market. In addition, it is exposed to certain market related risks such as increase in interest rates and foreign currency rates, customer risks, changes in the government policies, etc. However, with the competitive advantages, as aforementioned, the Company is well poised to mitigate all such risks.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board of Directors of the Company has laid down adequate internal financial controls which are operating effectively. The policies and procedures adopted by the Company ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparations of reliable financial information. The Company has a robust system of internal controls in place which is commensurate with the size and nature of business. It plays a critical role in managing operational risks. The scope includes inputs received through internal audits, compliance with accounting standards, risk management and different control systems. The report is also presented to the Audit Committee for feedback and further improvements.

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FINANCIAL AND OPERATIONAL PERFORMANCE

Please refer to the Board Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT.

The Company continues to have cordial and harmonious relations with its employees. The Company credits its growth and success to the dedication, loyalty and hard work of its employees at all levels. It considers its employees as an integral part of its family. The goal is to ensure that all the employees are engaged, motivated and working towards achieving the Company's strategic objectives.

DETAILS OF SIGNIFICANT CHANGES (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

	2021-22	2020-21	Change
Inventory Turnover	0.00	0.00	0.00
Debtor Turnover	18.52	8.67	1.14
Current Ratio Times	0.08	0.21	-0.64
Interest Coverage Ratio	-0.75	-0.90	-0.17
Debt Equity	10.72	3.78	1.83
Net Debt Equity	9.43	3.05	2.09
EBITDA Margin	-0.40	-0.18	1.17
Net Profit Margin	-1.93	-1.93	0.00
Return On Average Net Worth	-1.61	-0.63	1.56

CAUTIONARY STATEMENT

Certain statements in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors' envisage in terms of future performance and outlook.

ANNEXURE II
Form No. MR-3
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 of Managerial Personnel) Rules, 2014]

To,
The Members,
Jamshri Realty Limited (Formerly known as The Jamshri Ranjitsinghji Spinning and Weaving Mills Company Limited)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jamshri Realty Limited (Hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company, during the audit period covering the financial year ended on March 31, 2022 has prima facie 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:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not applicable to the Company during the audit period;
- (iv) The following Regulations and Guidelines prescribed under 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 (Prohibition of Insider Trading) Regulations, 2015;
 - (c) 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;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2022:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (v) For the other applicable laws our audit was limited to
 - (a) Employees State Insurance Act, 1948
 - (b) The Employees Provident Fund & Miscellaneous Provisions Act, 1952
 - (c) The Payment of Gratuity Act, 1972
 - (d) The Contract Labour (Regulations & Abolition) Act, 1970
 - (e) Maharashtra Shops and Establishments (Regulation of Employment and Condition of Service) Act, 2017

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- (vi) I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that I rely on statutory auditor's reports in relation to the financial statements and accuracy of financial figures for, Sales Tax, Wealth Tax, GST, Related Party Transactions, Provident Fund, ESIC, etc. as disclosed under financial statements, Accounting Standard 18 during our audit period.

I 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.

Following are changes in the composition of the Board of Directors during the period under review.

1. Shri Rajesh Damani (DIN: 00184576) was appointed as Joint Managing Director for a period of 1 year w.e.f. 1st October, 2021.
2. Shri Premratan Bhairuratan Damani (DIN: 00030400) was re-appointed as a Managing Director for a period of 3 years w.e.f. 1st October, 2021.

I further report that as per the information provided 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 before the meeting and for meaningful participation at the meeting.

I further report that as per the information provided, majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that the management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/records required by the concerned authorities and internal control of the concerned department.

I further report that during the audit period the Company has no specific events like Public/Right/Preferential issue of shares/debentures/sweat equity, etc.

I further report that:

1. Maintenance of the Secretarial record 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 a test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on a test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the Management has conducted the affairs of the company.

For Aditya Soni & Co.
Practicing Company Secretary

Sd/-
Aditya Soni
Membership No. F11725
COP No : 16791
UDIN: F011725D000306184

Place: Thane
Date: 25/07/2022

**ANNEXURE III TO BOARD'S REPORT
FORM 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 arm's length transactions under third proviso thereto

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

(a)	Name(s) of the related party and nature of relationship	NIL
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	date(s) of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed	
(i)	Amount paid as advances, if any:	
(j)	Date on which (a) the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a)	Name(s) of the related party and nature of relationship	Mrs. Rekha Thirani (Director)	M/s Bimla Holdings Company Private Limited (Common Director)	M/s Bimla Holdings Company Private Limited (Common Director)	M/s Bimla Holdings Company Private Limited (Common Director)	M/s Vithoba Textiles Private Limited (Common Director)
(b)	Nature of contracts/ arrangements/transactions	Rent Agreement (Total rent paid Rs. 36,00,000 in the year	Rent Agreement (Total rent received Rs. 6,90,000/- in the year)	Rent Agreement 1. Total rent paid Rs. 5,00,000 in the year 2. Deposit for rent given Rs. 8,40,00,000	35% revenue share (Total paid during the year Rs. 22,08,502	1. Deposit given (MOU) Amount net off Rs. 2,62,21,469 2. 20 % revenue shares (Total paid during the year Rs. 2,37,119
(c)	Duration of the contracts/ arrangements/ transactions	Full year 2021-2022	Apr 21 to Sep 21	Mar 22	Full year 2021-22	Full year 2021-22
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Nil	Nil	Interest on deposit at 6% pa Rs. 25,20,000 from Oct 21 to Mar 22	Nil	Nil
(e)	Date(s) of approval by the Board, if any:	NA	NA	NA	13-05-2019	13-05-2019
(f)	Amount paid as advances, if any:	NA	NA	NA	NA	NA

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ANNEXURE -IV

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014:

A. CONSERVATION OF ENERGY

The Company operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. As an ongoing process, the following measures are undertaken:

a. ENERGY CONSERVATION MEASURE TAKEN.

- i) The commercial meter is connected to Shubham Hospitality having 180KVA connection from the same 120KVA supply is given to TATA Booker and TATA Trent with TOD meter. Hence, MD charges of 120 KVA are saved. Further, solar supply is given to TATA through the NETT metering system.

b. ADDITIONAL INVESTMENT AND PROPOSAL IF ANY BEING IMPLEMENTED FOR REDUCTION CONSUMPTION OF ENERGY.

- i) Nil

c. IMPACT OF MEASURES (a) AND (b) ABOVE FOR REDUCTION OF ENERGY CONSUMPTION ON THE COST OF PRODUCTION OF GOODS.

- i) Solar Roof Top is replacing conventional energy with renewable energy at 50% of the cost and saving national Resources. The utilization of this energy for TATA Booker and TATA Trent has substantial saving.

d. TOTAL ENERGY CONSUMPTION /ENERGY CONSUMPTION PER UNIT OF THE PRODUCTION: FORM-"A" ENCLOSED.

B. TECHNOLOGY ABSORPTION.

EFFORTS MADE IN TECHNOLOGY ABSORPTION: FORM-"B" ENCLOSED.

C. FOREIGN EXCHANGE EARNING AND OUTGO.

(RS. IN LAKHS)

- | | |
|----------------------------|-----|
| i) Foreign currency earned | NIL |
| ii) Foreign currency used. | NIL |

		FORM "A"	
A. POWER AND FUEL CONSUMPTION		CURRENT YEAR	PREVIOUS YEAR
1.	Electricity		
a)	Purchased		
	Unit (Kwh) in lakhs	0.83	0.49
	Total Amount (Rs. In Lakhs)	33.03	33.77
	Rates/ Unit (Rs.)	44.05	67.90
b)	Own generation through Solar Roof Top		
	Unit (Kwh) in lakhs	11.75	12.64
	Total Amount (Rs. In Lakhs)	55.01	59.15
	Cost/ Unit (Rs.)	4.68	4.68
2.	Coal		
	Quantity in M. Tons.	0.00	0.00
	Total Cost (Rs.In Lakhs)	0.00	0.00
	Average Rate (Rs/M. Tons)	0.00	0.00
3.	Other fuels Diesel		
	Units Generated	4638	-
	Quantity in M. Tons	2.03	0.60
	Total Cost (Rs.In Lakhs)	1.99	0.56
	Average Rate (Rs/M. Tons)	99000.00	93000.00
	Rates/ Unit (Rs.)	43.00	-
B.	CONSUMPTION PER UNIT OF PRODUCTION		
1.	Electricity (Units)		
	Per Kg of Yarn.	NA	NA
	Per Linear Meter of Fabric	0.00	0.00
2.	Fuels (Rs.)		
	Per Kg of Yarn.	0.00	0.00
	Per Linear Meter of Fabric	0.00	0.00

FORM-B**DISCLOSURE OF PARTICULARS WITH RESPECT OF TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT (R&D)****1. SPECIFIC AREAS IN WHICH R&D CARRIED OUT BY THE COMPANY.**

There was no technology absorption during the financial year. The Company has not incurred any expenditure on research and development.

2. BENEFIT DERIVED AS A RESULT OF THE ABOVE R&D PRODUCT DEVELOPMENT / IMPROVEMENT. Same As Above**3. IMPORT SUBSTITUTION: Nil****4. FURTHER PLAN OF ACTION.****5. EXPENDITURE ON R&D****(Rs. In LACS)**

A)	CAPITAL	Nil
B)	RECURRING	Nil
C)	TOTAL	Nil
D)	TOTAL R&D EXPENDITURE AS PERCENTAGE OF TOTAL TURNOVER	Nil

6. TECHNOLOGY ABSORPTION, ADOPTION INNOVATION

EFFORTS IN BRIEF MADE TOWARDS TECHNOLOGY ABSORPTION, ADOPTION, INNOVATION AND BENEFITS AS RESULT THEREOF: NA

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

ANNEXURE V

Independent Auditor's Report

To JAMSHRI REALTY LIMITED (Formerly known as The Jamshri Ranjitsinghji Spg & Wvg Mills Co Ltd)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **JAMSHRI REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter
1	Key Audit Matter
	Recoverability of Indirect tax receivablesAs at March 31, 2022, other non-current assets in respect of Balance with Government Authorities (Cenvat recoverable) amounting to ₹17.79 Lakh which are pending adjudication.Refer Note 8 to the Financial Statements.
	Auditor's Response
	Principal Audit ProceduresWe have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in

JAMSHRI REALTY LIMITED

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our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us :
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For ADV & ASSOCIATES

Chartered Accountants

Firm Registration number: 128045W

Ankit Rathi

Partner

Membership number: 162441

Mumbai, May 11, 2022

UDIN: 22162441AIUTOW7206

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of JAMSHRI REALTY LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of JAMSHRI REALTY LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 **ADV & ASSOCIATES**

Chartered Accountants

Firm Registration number: 128045W

Ankit Rathi

Partner

Membership number: 162441

Mumbai, May 11, 2022

UDIN: 22162441AIUTOW7206

Annexure 'B' to the Independent Auditor's Report

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

- 1) In case of the Company's Property, Plant and Equipment's and Intangible Assets:
 - (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 2. The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) During the year, the Company has revalued its freehold land by Rs. 381.24 Lakhs and the revaluation is based on the valuation by a Registered Valuer.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2)
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of Property of the Company and not on current assets. And hence, the Company is not require to file quarterly returns or statements with such banks.
- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted deposits to two companies during the year; details of the loan are stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.
 - (a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.
 - B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted deposits to 2 parties other than subsidiaries as below:

Particulars	Amount (Rs. In Lakh)
Aggregate amount during the year – Others	1190.00
Balance outstanding as at balance sheet date -Other	1190.78

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the deposits given are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of deposits given, the repayment of principal has been stipulated as repayable on demand.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the

JAMSHRI REALTY LIMITED

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Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 6) We have broadly reviewed the books of accounts maintained by the Company in respect of products where pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under section 148(1) of the Act. We are of the opinion, that prima facie the prescribed accounts and records have been maintained by the Company. The contents of these accounts and records have not been examined by us.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employee's state Insurance, Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
 - (c) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Services Tax, duty of customs outstanding on account of any dispute.
- 8) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- 9)
 - (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
 - (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
 - (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10)
 - (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally)
- 11)
 - (a) 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.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) The company has not received any whistle blower complaints during the year (and up to the date of this report).
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

- 13) 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.
- 14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- 17) The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The amount of cash losses is as under:
- FY 2020-21: Rs. 217.80 Lac
- FY 2021-22: Rs. 450.27 Lac
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- 21) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **ADV & ASSOCIATES**
Chartered Accountants
Firm Registration number: 128045W

Ankit Rathi
Partner
Membership number: 162441
Mumbai, May 11, 2022

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

Balance sheet as at 31st March 2022

Amount in ₹ Lacs

Particulars	Note	As at March 31, 2022	As at March 31, 2021
I. ASSETS			
Non-current assets			
Property, Plant and Equipment	4(a)	2,190.83	1,850.80
Right to use Asset	4(d)	126.26	-
Capital work-in-progress	4(b)	132.20	232.67
Investment Property	4(c)	30.44	55.04
Other Intangible Assets		-	-
Financial Assets			
(i) Investments	5	5.00	5.00
(i) Trade Receivables	10	3.79	3.79
(ii) Other Financial Assets	6	1,213.35	147.55
Income Tax Asset (Net)	7	17.66	11.19
Other non-current assets	8	348.68	230.13
Total Non-current assets		4,068.21	2,536.17
Current assets			
Inventories	9	4.76	4.76
Financial Assets			
(i) Trade receivables	10	16.40	8.50
(ii) Cash and cash equivalents	11(a)	3.89	2.48
(iii) Bank balances other than (ii) above	11(b)	35.27	-
(iv) Loans	12	1.48	1.31
Other current assets	13	83.45	113.24
Asset classified as held for sale		-	-
Total Current Assets		145.25	130.29
Total Assets		4,213.46	2,666.46
II. EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	14	698.65	698.65
b) Other Equity	15	-339.22	-141.18
Total Equity		359.43	557.47
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	16	1,773.39	1,453.95
Right to use Liability	4(e)	129.50	-
Provisions	17	20.46	20.83
Deferred tax liabilities (Net)		-	-
Total non-current liabilities		1,923.35	1,474.78
Current liabilities			
Financial Liabilities			
(i) Borrowings	18	1,619.91	248.90
(ii) Trade payables	19		
Micro and Small Enterprises		36.74	19.83
Others		83.03	114.46
(iii) Other financial liabilities	20	131.20	180.28
Other current liabilities	21	17.55	29.53
Provisions	22	42.26	41.20
Liabilities directly associated with assets classified as held for sale		-	-
Total current liabilities		1,930.68	634.21
Total Liabilities		3,854.03	2,108.99
Total Equity and Liabilities		4,213.46	2,666.46

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements
As per our report of even date attached

For ADV & ASSOCIATES

Chartered Accountants
(Firm Registration No. 128045W)

ANKIT RATHI
PARTNER
M.No.: 162441

Place : Mumbai
Date :- May 11, 2022
UDIN:- 22162441AIUTOW7206

For and on Behalf of Board of Directors

P.R. DAMANI
MANAGING DIRECTOR
(DIN 00030400)

S.K. SOMANY
AUDIT COMMITTEE CHAIRMAN
(DIN 00001131)

RAJESH DAMANI
CHAIRMAN & CHIEF FINANCIAL OFFICER
(DIN 00184576)

DEVESH BHATI
COMPANY SECRETARY
(M No. A40874)

Statement of Profit & Loss for the year ended 31st March 2022

Amount in ₹ Lacs

Particulars	Note	As at March 31, 2022	As at March 31, 2021
Revenue from operations	23	300.76	181.59
Other income	24	80.51	35.26
Total Revenue (A)		381.28	216.84
Expenses			
Cost of raw materials consumed		-	-
Purchase of Stock-in-trade		-	-
Changes in inventories of finished goods/traded goods and work-in-progress		-	-
Employee benefits expense	25	105.80	53.95
Finance costs	26	293.15	132.38
Depreciation and Amortisation expense	4	129.01	133.44
Other expenses	27	305.39	203.36
Total expenses (B)		833.35	523.13
Profit before exceptional items and tax (C=A-B)		-452.08	-306.28
Exceptional items (D)	28	-96.43	2.12
Profit before tax (E=C+D)		-548.51	-304.17
Tax expense:			
- Current tax		-	-
- Deferred tax		-	-
- Prior year tax adjustments (net)		-	-
Profit (Loss) for the period from Continuing Operations (F)		-548.51	-304.17
Profit/(loss) from Discontinuing Operations (G)	29	-37.27	-52.04
Tax expense of Discontinuing Operations (H)		-	-
Profit/(loss) from Discontinuing Operations (after tax) (I=G-H)		-37.27	-52.04
Profit (Loss) for the period (F+I)		-585.78	-356.21
Other Comprehensive Income/(Loss)			
Items that will not be reclassified to statement of profit and loss			
Remeasurement of defined employee benefit plans		6.50	4.97
Tax impact of items that will not be reclassified to statement of profit and loss			
Total comprehensive income for the year		-579.28	-351.24
Earnings per equity share			
From Continued Activities			
(1) Basic		-785.10	-435.37
(2) Diluted		-785.10	-435.37
Nominal value of equity shares		1,000	1,000
From Discontinued Activities			
(1) Basic		-53.35	-74.49
(2) Diluted		-53.35	-74.49
Nominal value of equity shares		1,000	1,000

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements
As per our report of even date attached

For ADV & ASSOCIATESChartered Accountants
(Firm Registration No. 128045W)**ANKIT RATHI**
PARTNER
M.No.: 162441Place : Mumbai
Date :- May 11, 2022
UDIN:- 22162441AIUTOW7206**For and on Behalf of Board of Directors****P.R. DAMANI**
MANAGING DIRECTOR
(DIN 00030400)**S.K. SOMANY**
AUDIT COMMITTEE CHAIRMAN
(DIN 00001131)**RAJESH DAMANI**
CHAIRMAN & CHIEF FINANCIAL OFFICER
(DIN 00184576)**DEVESH BHATI**
COMPANY SECRETARY
(M No. A40874)

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

Cash Flow Statement for the year ended 31st March 2022

Amount in ₹ Lacs

Particulars	Note	As at March 31, 2022	As at March 31, 2021
Cash flow from/(used in) operating activities - Continued operations			
Profit before tax		-548.51	-304.17
Cash flow from/(used in) operating activities - Discontinued operations			
Profit before tax		-37.27	-52.04
		-585.78	-356.21
Adjustment for:			
Finance Cost		330.43	184.41
Interest income on deposits and dividend income		-42.65	-5.92
Depreciation and amortization		129.01	133.44
(Profit)/Loss from sale of Property, plant and equipment		96.43	-2.12
(Profit)/Loss from sale of Asset held for sale		-	-
Capital WIP		-19.08	-56.80
Ind AS adjustment		-	-
Remeasurement of defined employee benefit plans		6.50	4.97
		-85.14	-98.23
Operating profit before working capital changes			
Change in operating assets and liabilities:			
(Increase)/decrease in trade and other receivables		-7.90	17.33
Increase/(decrease) in trade payable and other financial liabilities		-43.79	95.89
Increase/(decrease) in inventories		-	-
Increase/(decrease) in Other current Liabilities		-11.98	-14.59
(Increase)/decrease in Other Financial Assets		-0.17	-0.24
(Increase)/decrease in Other Current Assets		29.79	-13.78
		-119.19	-13.62
Cash generated/(used) in operations			
Income tax paid		-6.47	-3.43
	(A)	-125.66	-17.05
Cash generated/(used) in operations			
Cash flow from/(used) investing activities			
Procurement of Property, plant and equipment		-2.67	-4.31
Interest income on deposits		42.65	5.92
Proceeds from sale of Property, plant and equipment		46.43	19.37
Proceeds from sale of Assets held for sale		-	-
(Increase)/decrease in fixed deposit with bank		-35.27	-
(Increase)/decrease in Security Deposit		-1,065.79	112.62
(Increase)/decrease in Other Non-current Asset		-170.83	-72.67
	(B)	-1,185.49	60.93
Cash generated/(used) in investing activities			
Cash flow from/(used in) financing activities			
Proceed/(repayment) of borrowings (net)		246.92	189.93
Leases		-28.32	-47.00
Finance Cost		-	-
Proceeds from issue of share capital		-	-
Share premium from issue of equity shares		-	-
Unclaimed dividend paid on equity share		-	-
Finance Cost		-330.43	-184.41
	(C)	-111.82	-41.48
Cash generated/(used) in financing activities			
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	-1,422.98	2.40
Cash and cash equivalent at beginning of year		2.48	0.09
Cash and cash equivalent at end of year	3.2	-1,420.49	2.48

Cash and cash equivalent at end of year

Particulars		2021-22	2020-21
Cash on hand	11(a)	0.04	0.06
Balances with banks	11(a)	3.86	2.45
Cash and cash equivalents as per Balance Sheet		3.89	2.48
Less: Bank OD - Working Capital loan from bank Credit Balance	18	1,424.38	-
Cash and cash equivalents as per Cash flow Statement		-1,420.49	2.48

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date attached

For ADV & ASSOCIATES

For and on Behalf of Board of Directors

Chartered Accountants

(Firm Registration No. 128045W)

ANKIT RATHI

PARTNER

M.No.: 162441

P.R. DAMANI

MANAGING DIRECTOR

(DIN 00030400)

RAJESH DAMANI

CHAIRMAN & CHIEF FINANCIAL OFFICER

(DIN 00184576)

Place : Mumbai

Date :- May 11, 2022

UDIN:- 22162441AIUTOW7206

S.K. SOMANY

AUDIT COMMITTEE CHAIRMAN

(DIN 00001131)

DEVESH BHATI

COMPANY SECRETARY

(M No. A40874)

Statement of changes in equity for year ended 31st March 2022

A. Equity

Particulars	Amount in ₹
Balance as at 31 March 2020	698.65
Changes in equity share capital during the year	-
Balance as at 31 March 2021	698.65
Changes in equity share capital during the year	-
Balance as at 31 March 2022	698.65

B. Other Equity

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium	Retained Earnings	Revaluation Reserve	Actuarial gains and losses	
Balance at 31 March 2020	0.11	193.66	-	16.29	210.06
Profit for the year	-	-356.21	-	-	-356.21
Other Comprehensive income for the year	-	-	-	4.97	4.97
Balance at 31 March 2021	0.11	-162.55	-	21.26	-141.18
Profit for the year	-	-585.78	-	-	-585.78
Other Comprehensive income for the year	-	-	-	6.50	6.50
Revaluation of Asset	-	-	381.24	-	381.24
Balance at 31 March 2022	0.11	-748.33	381.24	27.76	-339.22

Significant accounting policies

2-3

The accompanying notes form an integral part of the Ind AS financial statements

As per our report of even date attached

For ADV & ASSOCIATES

Chartered Accountants

(Firm Registration No. 128045W)

ANKIT RATHI

PARTNER

M.No.: 162441

Place : Mumbai

Date :- May 11, 2022

UDIN:- 22162441AIUTOW7206

For and on Behalf of Board of Directors**P.R. DAMANI**

MANAGING DIRECTOR

(DIN 00030400)

S.K. SOMANY

AUDIT COMMITTEE CHAIRMAN

(DIN 00001131)

RAJESH DAMANI

CHAIRMAN & CHIEF FINANCIAL OFFICER

(DIN 00184576)

DEVESH BHATI

COMPANY SECRETARY

(M No. A40874)

Notes to the Standalone Financial Statements for the year ended 31 March 2022**1 Corporate information**

Jamshri Realty Limited (Formerly Known as The Jamshri Ranjitsinghji Spinning and Weaving Mills Company Limited) (The Company) is a public company incorporated under the provisions of the Companies Act, 1956 on 15th day of August 1907. The company is engaged in real estate development, leasing of its space and Hospitality business. Company is domiciled in India and is listed on the BSE Limited (Exchange).

2 Basis of preparation of financial statements

These financial statements has been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

3.01 Functional and presentation currency

Items included in the financial statements of Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company.

3.02 Use of estimates

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

- Valuation of financial instruments
- Valuation of derivative financial instruments
- Useful life of property, plant and equipment
- Useful life of investment property
- Provisions
- Recoverability of trade receivables

Summary of significant accounting policies**3.03 Current versus 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:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- 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:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- 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.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

3.04 Fair value measurement

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

3.05 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest and dividend income

The interest are recognised only when no uncertainty as to measurability or collectability exists. Interest on fixed deposits is recognised on time proportion basis taking into account the amount outstanding and the rate applicable. Dividend is recognised on receipt basis.

3.06 Inventories:

- i) Raw materials - is valued at the lower of cost or net realisable value. The cost is determined on FIFO /specific identification basis.
- ii) Finished goods - valued at the lower of cost or net realisable value. The cost of material is determined on FIFO/specific identification basis.

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

- iii) Work-in-progress is valued at material cost including appropriate production overhead.
- iv) Traded goods and stores and spares are valued at the lower of cost or net realisable value. Cost is determined on FIFO basis.

3.07 Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The Company determines the tax as per the provisions of Income Tax Act 1961 and other rules specified thereunder.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided in full using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

In view of the carried forward losses the company has deferred tax assets. However, as a matter of prudence the same has not been recognized in the financial statements since the management is not certain that sufficient taxable income will be available in the future against which such deferred tax assets could be adjusted.

3.08 Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised and charged to the statement of Profit and Loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss.

Depreciation and amortisation

The depreciation on tangible assets is calculated on Straight Line Method (SLM) over the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013 as follows:

Asset class	Useful life as per management
Plant and machinery	15 years
Office equipment	5 years
Computers	3 years
Vehicles	8 years
Furniture and fixtures	10 years
Electrical installation	10 years
Office premises	60 years
Residential premises	60 years
Factory Building	30 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Amortisation of assets

The Company has amortised the cost of developing Hospitality business and office space for renting, the same has been included in the Depreciation and amortisation cost.

Derecognition of assets

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

Recognition of assets

On inspection by the company of its assets during the year it was noted that the company has a land parcel at Solapur which has not yet been included in the list of properties of the company. The land bearing Final Plot No. 162/1/C having an area of 885.58 sqmt. the land is valued at the same rate as per the adjacent land of Jamshri.

3.09 Capital WIP

The Company is developing its space for various purposes. Currently more than 90% of the space is under process of development and this is now the main business activity of the company. The pivot from manufacturing to services is very significant and all the employees are fully engaged in work to implement this pivot by development, financing and administration of the space. Since this is WIP for the future earnings through this new offering, we propose to capitalise 87.35% (P.Y. 92.22%) of the cost of salaries for FY22.

3.10 Investment property

Property that is held for long term rental yield or for capital appreciation or both, and that is not occupied by the Company, is classified as Investment property. Investment properties measured initially at cost including related transitions cost and where applicable borrowing cost. Subsequent expenditure is capitalised to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintainance costs are expensed when incurred. When part of an investment property is incurred the carrying amount of replaced part is derecognised.

Investment properties other than land are depreciated using WDV method over the estimated useful life of assets prescribed by the Schedule II to the Companies Act 2013 i.e. 30 years for office premises. Investment properties include:

- (i) Land
- (ii) Godown premises.

3.11 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other

borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.12 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The contingent liability is not recognised in books of account but its existence is disclosed in financial statements.

3.13 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

3.14 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. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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.

3.15 Financial instruments

Initial recognition

The company recognise the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

Subsequent measurement

(A) Non derivative financial instruments

(i) Financial Assets at amortised cost

A financial assets is measured at the amortised cost if both the following conditions are met :

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. All the Loans and other receivables under financial assets (except Investments) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.

(ii) Financial Assets at Fair Value through Profit or Loss/Other comprehensive income

Instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

(iii) Financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

(a) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. However, the Company has borrowings at floating rates. Considering the impact of restatement of Effective interest rate, transaction cost is being amortised over the tenure of loan and borrowing.

(b) Trade & other payables

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(B) Derivative financial instruments

The company do not holds derivatives financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures.

The company have derivative financial assets/financial liabilities which are not designated as hedges;

Derivatives not designated are initially recognised at the fair value and attributable transaction cost are recognised in statement of profit and loss, when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit and loss. Asset/Liabilities in this category are presented as current asset/current liabilities.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

3.16 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, as they are considered an integral part of the Company's cash management.

3.17 Employee Benefits**i) Defined contribution plans (Provident Fund)**

In accordance with Indian Law, eligible employees receive benefits from Provident Fund, which is defined contribution plan. Both the employee and employer make monthly contributions to the plan, which is administrated by the Government authorities, each equal to the specific percentage of employee's basic salary. The Company has no further obligation under the plan beyond its monthly contributions. Obligation for contributions to the plan is recognised as an employee benefit expense in the Statement of Profit and Loss when incurred.

ii) Defined benefit plans (Gratuity)

In accordance with applicable Indian Law, the Company provides for gratuity, a defined benefit retirement plan (the Gratuity Plan) covering eligible employees. The Gratuity Plan provides a lumpsum payment to vested employees, at retirement or termination of employment, and amount based on respective last drawn salary and the years of employment with the Company. The Company's net obligation in respect of the Gratuity Plan is calculated by estimating the amount of future benefits that the employees have earned in return of their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service cost and the fair value of plan assets are deducted. The discount rate is yield at reporting date on risk free government bonds that have maturity dates approximating the terms of the Company's obligation. The calculation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Company, the recognised asset is limited to the total of any unrecognised past service cost and the present value of the economic benefits available in the form of any future refunds from the plan or reduction in future contribution to the plan.

The Company recognises all Remeasurement of net defined benefit liability/asset directly in other comprehensive income and presented within equity.

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iii) Short term benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as a related service provided. A liability is recognised for the amount expected to be paid under short term cash bonus or profit sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.18 Lease

Operating lease: Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments / revenue under operating leases are recognised as an expense / income on accrual basis in accordance with the respective lease agreements.

3.19 Earnings per share

Basic and diluted earnings per share are computed by dividing the net profit / (Loss) attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

3.20 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before exceptional items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Bank overdrafts which are repayable on demand form an integral part of an entity's cash management, bank overdrafts are included as a component of cash and cash equivalents.

3.21 Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.22 Discontinued Operation

A discontinued operation is a component of the entity that has been disposed and that represents a separate line of business. The result of discontinued operation is presented separately in the Statement of profit and loss

3.23 Reserves (Other Equity)

- i) Retained Earnings: The Reserve shows the closing balance from the earning / losses of the company over the year.
- ii) Other Reserve: This is the security Premium Reserve, There has been no changes in the reserve account.
- iii) Revaluation Reserve: The company on inspection found that the Open land adjacent to its Factory is not introduced in the books and that such land belongs to the company. The company hence introduced the land in the same rate as per its adjacent own land through this Reserve

Notes to the Ind AS financial statements for the year ended 31 March 2022

4 a) Property, Plant and Equipment

Particulars	Free Hold Land	Buildings & Ownership Block	Electronic Installation	Laboratory Equipment	Furniture and Office equipment	Vehicles	Total
Gross Block (At cost)							
As at 31 March 2020	1,724.80	536.80	93.11	33.95	193.47	70.21	2,652.34
Additions	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	33.95	15.25	-	49.20
Assets classified as Held for Sale	-	-	-	-	-	-	-
As at 31 March 2021	1,724.80	536.80	93.11	-	178.21	70.21	2,603.13
Additions	381.24	-	-	-	2.67	-	383.91
Deductions/Adjustments	-	-	-	-	2.69	14.97	17.66
Assets classified as Held for Sale	-	-	-	-	-	-	-
As at 31 March 2022	2,106.04	536.80	93.11	-	178.19	55.25	2,969.39
Depreciation/amortisation							
Up to 31 March 2020	-	470.10	87.02	32.26	117.99	52.18	759.54
For the year	-	4.57	0.20	1.69	21.30	4.48	32.24
Deductions/Adjustments	-	-	-	33.95	5.50	-	39.45
Assets classified as Held for Sale	-	-	-	-	-	-	-
Up to 31 March 2021	-	474.66	87.22	-	133.79	56.66	752.33
For the year	-	4.56	0.20	-	33.89	5.23	43.88
Deductions/Adjustments	-	-	-	-	2.69	14.97	17.66
Assets classified as Held for Sale	-	-	-	-	-	-	-
Up to 31 March 2022	-	479.22	87.42	-	164.99	46.92	778.55
Net Block							
At 31 March 2020	1,724.80	66.70	6.09	1.69	75.47	18.03	1,892.80
At 31 March 2021	1,724.80	62.13	5.89	-	44.42	13.55	1,850.80
At 31 March 2022	2,106.04	57.57	5.69	-	13.20	8.33	2,190.83

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Notes to the Ind AS financial statements for the year ended 31 March 2022

4 b) Capital Work In Progress

	Amount in ₹ Lacs
March 31, 2020	56.33
March 31, 2021	232.67
March 31, 2022	132.20

Grouping	Furniture & Fixtures	Buildings	Electrical Installation	Total
March 31, 2020	-	56.33	-	56.33
Addition / (Deletion)	-	-	4.31	4.31
Add: Capital Cost		56.80		56.80
Add: Asset earlier classified as held for sale			115.23	115.23
March 31, 2021	-	113.13	119.54	232.67
Addition / (Deletion)	-	-20.17	-119.54	-139.72
Add: Capital Cost		39.25	-	39.25
Less: Asset classified as held for sale				
March 31, 2022	-	132.20	-0.00	132.20

4 c) Investment Property

Amount in ₹ Lacs

Particulars	Land	Buildings	Total
Gross Block (At cost)			
As at 31 March 2020	2.10	62.90	65.00
Additions	-	-	-
Deductions	-	-	-
As at 31 March 2021	2.10	62.90	65.00
Additions	-	-	-
Deductions	-	27.91	27.91
Up to 31 March 2022	2.10	34.99	37.09
Depreciation / Amortisation			
Up to 31 March 2020	-	7.97	7.97
For the year	-	1.99	1.99
Deductions	-	-	-
Up to 31 March 2021	-	9.96	9.96
For the year	-	1.33	1.33
Deductions	-	4.64	4.64
Up to 31 March 2022	-	6.65	6.65
Net Block			
At 31 March 2020	2.10	54.93	57.03
At 31 March 2021	2.10	52.94	55.04
At 31 March 2022	2.10	28.34	30.44

4 d) Development Cost Amortisation

Amount in ₹ Lacs

Grouping	Hospitality	Office Space	MSLTA	Rental Space	Total
March 31, 2020	152.68	37.87	4.34	-	194.90
Addition / (Deletion)	3.54	1.10	-	68.03	72.67
Less: Amortisation	31.23	24.00	-	-	55.23
March 31, 2021	124.99	14.97	4.34	68.03	212.34
Addition / (Deletion)	10.60	-	-	159.79	170.39
Less: Amortisation	32.04	14.97	-	5.27	52.28
March 31, 2022	103.56	-	4.34	222.55	330.45

Notes to the Ind AS financial statements for the year ended 31 March 2022

4 e) Right to use Asset

Amount in ₹ Lacs

Particulars	Solapur	Mumbai	Total
Gross Block (At cost)			
As at 31 March 2020	66.68	97.45	164.13
Additions	-	-	-
Deductions	-66.68	-97.45	-164.13
As at 31 March 2021	-	-	-
Additions	-	157.82	157.52
Deduction	-	-	-
Up to 31 March 2022	-	157.82	157.52
Depreciation/Amortisation			
Up to 31 March 2020	55.19	64.97	120.15
For the year	11.50	32.48	43.98
Deductions	66.68	97.45	164.13
Up to 31 March 2021	-	-	-
For the year	-	31.56	31.56
Deductions	-	-	-
As at 31 March 2022	-	31.56	31.56
Net Block			
As at 31 March 2020	11.50	32.48	43.98
As at 31 March 2021	-	-	-
As at 31 March 2022	-	126.26	126.26

4 f) Right to use Liability

Amount in ₹ Lacs

Particulars	Solapur	Mumbai	Total
Gross Block (At cost)			
As at 31 March 2020	66.68	97.45	164.13
Additions	-	-	-
Deductions	-66.68	-97.45	-164.13
As at 31 March 2021	-	-	-
Additions	-	157.82	157.82
Deductions	-	-	-
Up to 31 March 2012	-	157.82	157.82
Depreciation/Amortisation			
Upto 31 March 2020	54.39	62.74	117.13
For the year	12.29	34.71	47.00
Deductions	66.68	97.45	164.13
Up to 31 March 2021	-	-	-
For the year	-	28.32	28.32
Deductions	-	-	-
Up to 31 March 2022	-	28.32	28.32
Net Block			
As at 31 March 2020	12.00	35.00	47.00
As at 31 March 2021	-	-	-
As at 31 March 2022	-	129.50	129.50

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Notes to the Ind AS financial statements for the year ended 31 March 2022

5 Non Current Investments:

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
A. Investments in equity instruments		
Unquoted - measured at amortised cost		
10,000 Equity Shares of Rs. 50/- Each Fully Paid TJSB Sahakari Bank Ltd	5.00	5.00
Total	5.00	5.00
Total (A)	5.00	5.00

Particulars	As at 31 March 2022	As at 31 March 2021
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	5.00	5.00
Market value of quoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

6 Other Financial Assets

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Security deposits *(Unsecured, considered good)		
Related party	1,208.70	143.12
Others	4.65	4.43
Total	1,213.35	147.55

*Security deposits includes interest bearing deposits given to related parties against office premises, Development rights and loan to employees are interest free.

7 Income Tax Assets (Net)

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Taxes paid (net of provision)	17.66	11.19
Total	17.66	11.19

8 Other Non-Current Assets

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with Government Authorities		
Cenvat Credit Receivable as under		
Rs. 17,79,237/- is paid under protest to the Central Excise Department as per the Input Central Credit Register vide Entry No. 02 RG-23, Part II Dated 31/07/2009. This amount is not passed to any individual directly or indirectly. The Appeal is pending in Supreme Court.		
Appeal No. 4803.4814 of 2012.	17.79	17.79
Vat Receivable (2015-16)	0.44	-
Hospitality Development Cost	103.56	124.99
MSLTA Development Cost	4.34	4.34
Office Space Development Cost	-	14.97
Rental Space Development Cost	222.55	68.03
Total	348.68	230.13

Notes to the Ind AS financial statements for the year ended 31 March 2022

9 Inventories Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Work -in-progress	4.42	4.42
Finished goods / traded goods	0.34	0.37
Total	4.76	4.76

10 Trade Receivables Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured, considered good		
Current (Undisputed trade receivables considered good)		
Less Than 6 months	11.82	7.34
6 months to 1 year	4.58	1.16
Non - Current (Disputed Trade receivables - Considered good)		
1-2 years		
2-3 years		
More than 3 years	3.79	3.79
Total	20.19	12.29

11a) Cash and Cash Equivalents Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Cash on hand	0.04	0.03
Balances with Banks	3.86	2.45
Total	3.89	2.48

11b) Bank Balances other than (a) above Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
In fixed deposits		
Deposits with original maturity of more than three months but less than twelve months	25.00	-
Deposits with original maturity of more than three months but less than twelve months (under lien against borrowing, overdraft facility)	10.00	-
Interest accrued on above fixed deposit	0.27	-
Total	35.27	-

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Notes to the Ind AS financial statements for the year ended 31 March 2022**12 Loans****Amount in ₹ Lacs**

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured, Considered good		
Others		
Loans to others	1.48	1.31
Total	1.48	1.31

13 Other Current Assets**Amount in ₹ Lacs**

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured, Considered good		
GST Credit	1.55	5.13
MAT Credit	26.43	26.43
Solar Units Back In Grid	24.74	33.24
Electricity Credit	6.74	15.12
Prepaid expenses	-	-
Advances to suppliers	24.00	33.32
Interest Accrued but not due on Deposit	-	-
Total	83.45	113.24

14 Equity Share Capital**Amount in ₹ Lacs**

Particulars	As at 31 March 2022	As at 31 March 2021
Authorised:		
75,000 Equity shares of Rs.1000 each	750.00	750.00
2,50,000 Preference Share of Rs. 100 each	250.00	250.00
	1,000.00	1,000.00
Issued:		
69,865 Equity shares of Rs. 1000.00 each	698.65	698.65
Subscribed, and paid up:		
69,865 Equity shares of Rs. 1000.00 each	698.65	698.65
Total Equity	698.65	698.65

a) Details of reconciliation of the number of shares outstanding:**Amount in ₹ Lacs**

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	Rs.	No. of Shares	Rs.
Equity Shares				
Shares outstanding at the beginning of the year	69,865	698.65	69,865	698.65
Shares outstanding at the end of the year	69,865	698.65	69,865	698.65

Notes to the Ind AS financial statements for the year ended 31 March 2022

b) Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.1000/- each. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Terms/ rights attached to Preference shares

The rate of dividend on preference shares will be decided by the Board of Directors as and when issued. Preference shares as and when issued shall have the cumulative right to receive dividend as and when declared and shall have preferential right of repayment of amount of capital.

d) Details of shares in the company held by promoters :

Name of Shareholder	No. of Shares	% of total shares	% change during the year
Shri P. R. Damani	16,846	24.11%	Nil
Smt Bimladevi Damani	35,186	50.36%	Nil
Smt. Rekha Thirani	358	0.51%	Nil

e) Details of shares in the company held by each shareholder holding more than 5 percent:

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares	Rs.	No. of Shares	Rs.
Shri P. R. Damani	16,846	24.11%	16,846	24.11%
Smt Bimladevi Damani	35,186	50.36%	35,186	50.36%
Swati S. Agarwal	3,706	5.30%	3,706	5.30%
		79.78%		79.78%

15 Other Equity

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
(A) Retained earnings		
Balance as at beginning of the year	-141.19	209.95
Profit for the year	-579.28	-351.24
Profit Period Errors	-	-
Total retained earning	-720.57	-141.29
(B) Other reserves		
Securities premium account	0.11	0.11
Add : Premium received on issue of equity shares	-	-
	0.11	0.11
(C) Revaluation Reserves		
Balance as at beginning of the year	-	-
Add : Revaluation of Asset	381.24	-
	381.24	-
Total	-339.22	-141.18

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Notes to the Ind AS financial statements for the year ended 31 March 2022**16 Borrowings** **Amount in ₹ Lacs**

Particulars	As at 31 March 2022		As at 31 March 2021	
	Non Current	Current	Non Current	Current
Secured - at Amortized Cost				
Term Loans from Banks	1,573.39	-	1,253.95	19.14
Vehicle Loans	-	-	-	-
Unsecured - at Amortized cost				
From Related Party	200.00	-	200.00	-
Total	1,773.39	-	1,453.95	19.14

1) Term Loan from TJSB Sahakari Bank Ltd

- a) Secured by Hypothecation of Plant & Machinery & Mortgage of land & Building & Personal guarantee of Shri P.R. Damani & Shri Rajesh Damani
- b) Second Gurantors are Bimla Holdings Company Private Limited and Vithoba Textiles Pvt Ltd

2) Terms of Repayment

Bank Name	Sanction Amount	Int. Rate	No of Installments
TJSB	957.02 lacs	12.25% p.a.	108
TJSB	300.00 lacs	12.25% p.a.	102
TJSB	381.90 lacs	9.25% p.a.	60

17 Provisions **Amount in ₹ Lacs**

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits.		
Leave Encashment	2.86	4.16
Gratuity Payable	17.60	16.67
Total	20.46	20.83

18 Borrowings **Amount in ₹ Lacs**

Particulars	As at 31 March 2022	As at 31 March 2021
Financial Liabilities at amortised cost		
Secured Loan		
Working capital loan - from bank		
(Working capital loan from bank is secured against stock, book debts and property being Factory Land & Building at Solapur and personal Gaurantees of Directors -		
1. Prem Ratan Damani		
2. Rajesh Damani		
and companies		
1) Bimla Holdings Company Private Limited		
2) Vithoba Textiles Private Limited		
Loans carries interest 11% to 14% p.a.		
Unsecured Loan repayable on Demand		
Directors	195.53	248.90
Total	1619.91	248.90

Notes to the Ind AS financial statements for the year ended 31 March 2022

19 Trade Payables

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Financial Liabilities at amortised cost		
Trade payables		
Micro and Small Enterprises		
Less Than 1 Year	36.74	19.83
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
	36.74	19.83
Others		
Less Than 1 Year	29.57	56.61
1-2 Years	0.62	2.18
2-3 Years	2.18	0.67
More than 3 years	50.67	55.00
	83.03	114.46
Total	119.77	134.29

20 Other Financial Liabilities

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Financial Liabilities at amortised cost		
Others		
Current maturities of long term borrowings	-	19.14
Interest accrued but not due on borrowings	-	-
Interest accrued on Unsecured loan	14.66	51.93
Deposit Received	87.45	55.93
Payable to Employees	24.04	26.53
Expenses Payable	5.06	26.75
Total	131.20	180.28

21 Other Current Liabilities

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Statutory Liabilities	6.59	8.19
Advance from Customer	9.63	20.02
Rent Deposit	1.32	1.32
Total	17.55	29.53

22 Provision

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits:		
Gratuity (unfunded)	38.87	38.23
Leave encashment (unfunded)	3.39	2.98
Total	42.26	41.20

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Notes to the Ind AS financial statements for the year ended 31 March 2022

23 Revenue from Operations

Amount in ₹ Lacs

Particulars	2021-2022	2020-2021
Rental Income	135.76	74.73
Hospitality Services	165.00	106.86
Total	300.76	181.59

24 Other Income

Amount in ₹ Lacs

Particulars	2021-2022	2020-2021
Other income:		
Dividend	0.75	-
Interest on Deposits	41.90	5.92
Lease Liability write off	-	12.29
Dialer Support	0.24	-
Sundry Balance Written Back	-	0.57
Sundry Sale	0.92	-
Electricity Reimbursement	36.68	16.48
Other	0.02	-
Total	80.51	35.26

25 Employee Benefits Expenses

Amount in ₹ Lacs

Particulars	2021-2022	2020-2021
Director Remuneration	13.32	1.43
Salaries, Wages and Bonus	81.12	41.37
Employer's Contribution to Provident Fund and other fund	3.30	2.49
Gratuity & Leave Encashment Expenses	7.18	7.80
Staff / Workers Welfare Expenses	0.88	0.85
Total	105.80	53.95

26 Finance Costs

Amount in ₹ Lacs

Particulars	2021-2022	2020-2021
Interest On:		
Working Capital Loan	117.90	123.76
Term Loans	157.81	4.31
Unsecured Loans	14.22	8.33
Trade Payables	-	-
Other Interest	3.46	-
Bank Charges & Commission	0.29	0.29
	293.67	136.69
Less: Amount capitalised	0.51	4.31
Total	293.15	132.38

Notes to the Ind AS financial statements for the year ended 31 March 2022

27 Other Expenses

Amount in ₹ Lacs

Particulars	2021-2022	2020-2021
Power & Fuel	50.33	45.75
Rent	28.59	3.52
Rates & Taxes	11.58	16.08
Travelling & Conveyance expenses	2.33	1.97
Printing and stationery	3.44	3.08
Business Promotion	0.13	1.82
Jamshri Commercial Complex	-	0.16
Jamshri Sports Academy	-	2.00
Hospitality Services	104.06	67.43
Office space	-	-
Repairs and Maintenance - Building	15.20	5.99
Insurance	0.63	0.75
Brokerage Machine	-	-
Cartage	0.07	0.10
Processing Fees	3.75	1.50
Donation Paid	2.50	-
Professional & legal charges	18.32	13.28
Meeting Expenses	0.78	0.49
Sundry Balance Written off	-	-
Motor Car Expenses	16.00	13.93
Maintenance & Security Charges	-	-
Stampduty-registration Charges	13.44	0.50
Boarding and Lodging	15.80	15.24
Miscellaneous Expenses	3.82	2.36
General Expenses	12.81	6.68
Payment to Auditors	-	-
-Audit Fees	1.80	0.75
-For Other Services	-	-
Total	305.39	203.36

28 Details of Exceptional Items

Amount in ₹ Lacs

Particulars	2021-2022	2020-2021
Profit on Sale of Assets	120	5.87
Profit on Sale of Assets held for Sale	-	-
Total (a)	1.20	5.87
Loss on Sale of Fixed Asset	-	3.76
Loss on Sale of asset held for sale	97.63	-
Total (b)	97.63	3.76
Total (a-b)	-96.43	2.12

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Notes to the Ind AS financial statements for the year ended 31 March 2022**29 Discontinued Operations****Amount in ₹ Lacs**

Particulars	2021-2022	2020-2021
Revenue From Discontinued Operations	-	-
Total Revenue (A)	-	-
Expenses From Discontinued Operations		
Cost of raw materials consumed	-	-
Purchase of Stock-in-trade	-	-
Changes in inventories of finished goods/traded goods and work-in-progress (i)	-	-
Employee benefits expense	-	-
Finance costs (ii)	37.27	52.03
Depreciation and amortisation expense	-	-
Other expenses (iii)	-	0.01
Total expenses (B)	37.27	52.04
Profit/(loss) from discontinuing operations (A-B)	-37.27	-52.04

Notes to Working of Discontinued operations

I Changes In Inventories of Finished Goods/Traded Goods and Work-In-Progress**Amount in ₹ Lacs**

Particulars	2021-2022	2020-2021
a) Changes in inventories of finished goods/traded goods		
Inventories at the beginning of the year		
Finished Goods	0.34	0.34
Material in Process	4.42	4.42
Waste		
Total (a)	4.76	4.76
Less: Inventories at the end of the year		
Finished Goods	0.34	0.34
Material in Process	4.42	4.42
Waste		
Total (b)	4.76	4.76
Total (a-b)	-	-

ii Finance Cost**Amount in ₹ Lacs**

Particulars	2021-2022	2020-2021
Interest On:		
Unsecured Loans	37.27	52.03
Bank Charges & Commission	-	-
	37.27	52.03
Less: Amount Capitalised	-	-
Total	37.27	52.03

Notes to the Ind AS financial statements for the year ended 31 March 2022

iii. Other Expenses

Amount in ₹ Lacs

Particulars	2021-2022	2020-2021
a) Manufacturing Expenses		
Store Spares & Doubling charges		
Freight Expenses		
Total (a)	-	-
b) Fabric Expenses		
Fabric Expenses	-	0.01
Total (b)	-	0.01
Total (a+b)	-	0.01

30 Contingent Liability NA

As on 31st March 2022, There are no Contingent Liability in the company during the year.

31 Employee benefit obligations

a. Defined Contribution Plans:

The following amount recognized as an expense in Statement of profit and loss on account of provident fund and other funds. There are no other obligations other than the contribution payable to the respective authorities.

Particulars	Amount in ₹	
	Current year 2021-2022	Previous Year 2020-2021
Contribution to provident fund	156,210	89,326
Contribution to ESIC	32,445	17,522
Contribution to MLW fund	-	-
Contribution to Superannuation fund	-	-

JAMSHRI REALTY LIMITED

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Notes to the Ind AS financial statements for the year ended 31 March 2022

b. Defined Benefit Plan:

The Company has a unfunded defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed prescribed years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972.

The following tables summaries the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan:

Particulars	Amount in ₹ Lacs	
	Current year 2021-2022	Previous Year 2020-2021
Statement of profit and loss		
Net employee benefit expense recognised in the employee cost		
Current service cost	1.90	1.85
Past service cost	-	-
Interest cost on defined benefit obligation	3.47	3.57
(Gain) / losses on settlement	-	-
Total expense charged to profit and loss account	5.37	5.42
Amount recorded in Other Comprehensive Income (OCI)		
Opening amount recognised in OCI outside profit and loss account		
Remeasurement during the period due to :		
Actuarial loss / (gain) arising from change in financial assumptions	-0.74	0.47
Actuarial loss / (gain) arising from change in demographical assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	-3.07	-3.08
Closing Amount recognised in OCI outside profit and loss account	-3.80	-2.62
Reconciliation of net liability / asset		
Opening defined benefit liability / (assets)	54.89	52.90
Expense charged to profit & loss account	5.37	5.42
Amount recognised in outside profit and loss account	-3.80	-2.62
Benefit Paid	-	-0.81
Closing net defined benefit liability / (asset)	56.46	54.89

Movement in benefit obligation and balance sheet

A reconciliation of the benefit obligation during the inter-valuation period :

Particulars	Amount in ₹ Lacs	
	Current year 2021-2022	Previous Year 2020-2021
Opening defined benefit obligation	54.89	52.90
Current service cost	1.90	1.85
Past service cost	-	-
Interest on defined benefit obligation	3.47	3.57
Remeasurement during the period due to :		
Actuarial loss / (gain) arising from change in financial assumptions	-0.74	0.47
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	-3.07	-3.08
Benefits paid	-	-0.81
Closing defined benefit obligation [liability/(asset)] recognised in balance sheet	56.46	54.89

Notes to the Ind AS financial statements for the year ended 31 March 2022

Amount in ₹ Lacs

Net liability is bifurcated as follows	As at 31 March 2022	As at 31 March 2021
Current	38.37	38.23
Non-current	17.60	16.67
Net liability	56.46	54.89

The principal assumptions used in determining gratuity benefit obligation for the company's plans are shown below:

Discount rate	7.10%	6.32%
Expected rate of return on plan assets (p.a.)	0.00%	6.00%
Salary escalation rate (p.a.)	4.00%	4.00%
Withdrawal rate	Upto Age 44: 2% 45 and above: 1%	Upto Age 44: 2% 45 and above: 1%
Attrition rate (p.a.)	0.00%	0.00%
Mortality Rate	0.00%	0.00%
Mortality pre-retirement	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)

A quantitative analysis for significant assumption is as shown below :

Indian gratuity plan

Particulars	Current year 2021-2022	Previous Year 2020-2021
Assumptions -Discount rate		
Sensitivity Level (a hypothetical increase / (decrease) by)	1.00%	1.00%
Impact on defined benefit obligation -increase of sensitivity level	55.61	53.95
Impact on defined benefit obligation -decrease of sensitivity level	57.42	55.96
Assumptions -Future salary escalations rates		
Sensitivity Level (a hypothetical increase / (decrease) by)	1.00%	1.00%
Impact on defined benefit obligation-increase of sensitivity level	57.43	55.96
Impact on defined benefit obligation-decrease of sensitivity level	55.59	53.93
Assumptions - Withdrawal rate		
Sensitivity Level (a hypothetical increase / (decrease) by)	0%	0%
Impact on defined benefit obligation-increase of sensitivity level	-	-
Impact on defined benefit obligation-decrease of sensitivity level	-	-

The Following payments are expected contribution to the defined benefit plant in future years

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Within 1 year	38.87	38.23
1-2 year 38,330	8.64	0.38
2-3 year	0.25	8.44
3-4 year	0.26	0.23
4-5 year	0.46	0.24
6-10 year	11.37	11.18

The average duration of the defined benefit plan obligation at the end of the reporting period is 1.76.

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

Notes to the Ind AS financial statements for the year ended 31 March 2022

32 Segmental Information

In accordance with IND AS 108 "Operating segment" - The Company used to present the segment information identified on the basis of internal report used by the Company to allocate resources to the segment and assess their performance. Since the Company had only one type of Segment and hence disclosure not required.

The Company is mainly engaged in real estate activities catering to Indian Customer Accordingly, Managing Director and Joint Managing Director (act as the 'Chief Operational Decision Maker' as defined in Ind AS 108) monitors the operating results of the company's business for the purpose of making decisions about resource allocation and performance assessment.

The revenues from transactions with a single customer does not exceed 10 per cent or more of the company's revenues.

Based on the results & financial information regularly reviewed, the company has identified 2 reportable segments viz Property & Related services and Hospitality Services as per INDAS 108.

Segmental Reporting

Amount in ₹ Lacs

Sr. No.	Particulars	Property & Related Services		Hospitality Services		Total	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
A	Revenue						
	Revenue From Operations	172.44	91.21	165.00	106.86	337.44	198.07
	Other Income						
	Total	172.44	91.21	165.00	106.86	337.44	198.07
B	Results						
	Profit before tax and Interest	-23.01	-37.73	-179.75	-154.96	-202.76	-192.69
	Less: Interest	-	-	-	-	-	-
	Profit Before Tax & Exceptional Item	-23.01	-37.73	-179.75	-154.96	-202.76	-192.69
	Exceptional Item	-	-	-	-	-	-
	Profit after Exceptional Item & Before Tax	-23.01	-37.73	-179.75	-154.96	-202.76	-192.69
	Less: Provision for Tax		-		-		-
Net Profit after Tax from continuing operations	-23.01	-37.73	-179.75	-154.96	-202.76	-192.69	
	Net Profit / (Loss) for the period	-23.01	-37.73	-179.75	-154.96	-202.76	-192.69
C	Other Information						
	Segment Assets	3,231.68	1,801.91	468.20	268.37		
	Segment Liabilities	1,723.21	846.01	443.41	441.92		

Notes to the Ind AS financial statements for the year ended 31 March 2022

33 Financial Instruments

Financial instrument by category

The carrying value and fair value of financial instrument by categories as of 31 March 2022 were as follows

Amount in ₹ Lacs

Particulars	At amortised cost (Rs)	at fair value through profit and loss (Rs)	at fair value through OCI (Rs)	Toal carrying Value (Rs)	Total fair value (Rs)
Assets:					
Cash and cash equivalents	3.89	-	-	3.89	3.89
Other bank balance	35.27	-	-	35.27	35.27
Trade receivables	16.40	-	-	16.40	16.40
Other financial assets	1,214.83	-	-	1,214.83	1,214.83
Loans	-	-	-	-	-
Investments	5.00	-	-	5.00	5.00
	1,275.39	-	-	1,275.39	1,275.39
Liabilities:					
Short term borrowing	1,619.91	-	-	1,619.91	1,619.91
Trade and other payables	-	-	-	-	-
Other financial liabilities	131.20	-	-	131.20	131.20
	1,751.11	-	-	1,751.11	1,751.11

The carrying value and fair value of financial instrument by categories as of 31 March 2021 were as follows

Amount in ₹ Lacs

Particulars	At amortised cost (Rs)	at fair value through profit and loss (Rs)	at fair value through OCI (Rs)	Toal carrying Value (Rs)	Total fair value (Rs)
Assets:					
Cash and cash equivalents	2.48	-	-	2.48	2.48
Other bank balance	-	-	-	-	-
Trade receivables	8.50	-	-	8.50	8.50
Other financial assets	148.87	-	-	148.87	148.87
Loans	-	-	-	-	-
Investments	5.00	-	-	5.00	5.00
	164.85	-	-	164.85	164.85
Liabilities:					
Short term borrowing	248.90	-	-	248.90	248.90
Trade and other payables	-	-	-	-	-
Other financial liabilities	180.28	-	-	180.28	180.28
	429.18	-	-	429.18	429.18

JAMSHRI REALTY LIMITED

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Notes to the Ind AS financial statements for the year ended 31 March 2022

34 Financial risk management objectives and policies

The risk management policies of the Company 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 Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

Carrying amount of financial assets and liabilities:

The following table summaries the carrying amount of financial assets and liabilities recorded at the end of the period by categories:

Particulars	Amount in ₹ Lacs	
	As at 31 March 2022	As at 31 March 2021
Financial assets		
Non current investment	5.00	5.00
Cash and cash equivalent	3.89	2.48
Bank balances other than above	35.27	-
Trade receivables	16.40	8.50
Loans	-	-
Other financial assets	1,214.83	148.87
At end of the year	1,275.39	164.85
Financial liabilities		
Borrowings	3,393.30	1,702.85
Trade payables	-	-
Security deposits	-	-
Other financial liabilities	131.20	180.28
At end of the year	3,524.50	1,883.13

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits and derivative financial instruments.

Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 11 (a), cash and cash equivalents balances generally represent short term deposits with a less than 90-day maturity.

As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 90-360 days. But some customers take a longer period to settle the amounts.

Notes to the Ind AS financial statements for the year ended 31 March 2022

Exposure to credit risk

Financial asset for which loss allowance is measured using expected credit loss model

Particulars	As at 31 March 2022	As at 31 March 2021
Financial assets		
Non current investment	5.00	5.00
Cash and cash equivalent	3.89	2.48
Bank balances other than above	35.27	-
Trade receivables	16.40	8.50
Loans	-	-
Other financial assets	1,214.83	148.87
At end of the year	1,275.39	164.85

Ageing analysis of the age of trade receivable amounts that are past due as at the end of reporting year but not impaired:

Amount in ₹ Lacs

Particulars	As at 31 March 2022	As at 31 March 2021
Trade receivables:		
Less than 90 days	9.55	3.99
90 to 180 days	2.27	3.35
Over 180 days	8.37	4.95
	20.19	12.29

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank, Loans and other financial assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expect that there is no credit loss on trade receivables.

JAMSHRI REALTY LIMITED

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Notes to the Ind AS financial statements for the year ended 31 March 2022

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company. The following table analyse the breakdown of the financial assets and liabilities by type of interest rate:

Particulars	As at 31 March 2022	As at 31 March 2021
Financial assets		
Interest bearing - Fixed interest rate	-	-
- Non current investment	-	-
- Non current fixed deposit	-	-
- Current fixed deposit	35	-
Financial Liabilities		
Interest bearing		
Borrowings - Floating interest rate		
- Working capital loan in rupee	-	-
Borrowings - Fixed interest rate		
- Bank overdraft	1,424	-

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after excluding the credit exposure for which interest rate swap has been taken and hence the interest rate is fixed. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Increase in 100 bps points Effect on profit before tax	0	0
Decrease in 100 bps points Effect on profit before tax	-	-

Notes to the Ind AS financial statements for the year ended 31 March 2022

Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including debt and overdraft from banks at an optimised cost.

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2022 and 31 March 2021 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	Carrying Amount	3 to 12 Months	1 to 5 Years	>5 years	Total
Year ended 31 March 2022					
Borrowings	3,393	-	385	3,008	3,393
Other financial liabilities	131	44	87	-	131
Trade and other payables	-	(50)	50	-	-
	3,524	(6)	522	3,008	3,524
Year ended 31 March 2021					
Borrowings	1,703	-	449	1,254	1,703
Other financial liabilities	237	181	56	-	237
Trade and other payables	77	77	-	-	77
	2,017	259	505	1,254	2,017

At present, the Company does expects to repay all liabilities at their contractual maturity. In order to meet such cash commitments, the operating activity is expected to generate sufficient cash inflows.

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company's policy is to keep optimum gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars		As at 31 March 2022	As at 31 March 2021
Borrowings		3,393	1,703
Trade payables		-	-
Other financial liabilities		131	180
Less: cash and cash equivalents		(4)	(2)
Net debt	(a)	3,521	1,881
Total equity			
Total member's capital		359	557
Capital and net debt	(b)	3,880	2,438
Gearing ratio (%)	(a/b)*100	90.74	77.14

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

Notes to the Ind AS financial statements for the year ended 31 March 2022

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022 and 31 March 2021.

35 Income tax

The major components of income tax expense for the years are:

Particulars	As at 31 March 2022	As at 31 March 2021
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of previous year	-	-
MAT credit entitlement	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of profit or loss	-	-

A Reconciliation of income tax provision to the amount computed by applying the statutory income tax rate to the income before Income taxes is summarized as follow:

Particulars	As at 31 March 2022	As at 31 March 2021
Profit before income tax	-586	-356
Rate of Income tax	26.00%	26.00%
Computed expected tax expenses	-	-
Additional allowances for tax purpose	-	-
Additional allowances for capital gain	-	-
Expenses not allowed for tax purposes	-	-
Interest on late payment of advance tax	-	-
Additional Tax payable due to MAT provisions	-	-
Income tax expense reported in the statement of profit or loss	-	-

Applicable statutory tax rate for financial year 2021-22 is 26.00% (Previous year 2020-21 is 26.00%)

The Gross movement in the current income tax asset/(Liability) for the year ended March 31, 2022 and March 31, 2021 is as follows

Particulars	As at 31 March 2022	As at 31 March 2021
Net current income tax asset/(liability) at the beginning	18	11
Income tax paid	-	-
Current tax expenses	-	-
MAT credit entitlement	-	-
Excess short provision of earlier year	-	-
Net current income tax asset/(liability) at the end	18	11

Notes to the Ind AS financial statements for the year ended 31 March 2022

36 The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS would replace the existing Indian GAAP prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For this Company, Ind AS would be applicable for the accounting period beginning April 1, 2017, with a transition date of April 1, 2016.

37 Estimates

The estimates at 31 March 2022 are consistent with those made for the same dates in accordance with Indian GAAP

38 Balances in the accounts of trade receivables, loans and advances, trade payables and other current liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.

39 There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with Indian Accounting Standard (Ind AS)–36 'Impairment of Assets'.

40 Lease disclosure

The company has entered into agreement for obtaining one office premises on rent which is in nature of operating leases. Amount paid/payable in respect of such leases are charged to profit and loss on accrual basis.

The company has entered into agreement for obtaining residential premises on rent which is in nature of operating leases. Amount paid/payable in respect of such leases are charged to profit and loss on accrual basis.

41 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31 March 2022	As at 31 March 2021
Profit attributable to equity holders of the parent for basic earnings (Rs.)	-579	-351
Weighted average number of equity shares for basic and diluted earning per share	69,865	69,865
Face value per share	1,000	1,000
Basic earning per share	- 0.01	-0.01
Diluted earning per share	- 0.01	-0.01

JAMSHRI REALTY LIMITED

FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

Notes to the Ind AS financial statements for the year ended 31 March 2022

42 Ratios

Sr No	Particulars	Numerator	Denominator	As at 31 March 22	As at 31 March 21	Variance	Explanation
a)	Current Ratio	Current Assets	Current Liabilities	0.08	0.21	-63.38%	There is change from previous year due to increase in borrowings in the form of ODS account in the current year.
b)	Debt-Equity Ratio	Total Debt (Liability)	Shareholders equity	10.72	3.05	251.03%	During the year The company borrowed money for its development activities
c)	Debt Service Coverage Ratio	Earnings for debt Service	Debt Service	-118%	-98%	19.67%	
d)	Return on Equity Ratio	Net profit after tax	Avg Shareholders equity	-84%	-51%	64.45%	The company incurred higher loss as compared to last year, major from interest cost which resulted in the poor performance of the company
e)	Inventory Turnover Ratio	NA	NA	NA	NA	0.00%	
f)	Trade Receivables Turnover Ratio	Revenue	Avg Trade receivables	18.52	8.67	113.69%	During the Year the company has made developments to its place thereby attracting new clients.
g)	Trade Payables Turnover Ratio	Other Expenses	Avg Trade payables	2.40	1.75	37.46%	During the Year the company has made developments to its place thereby new vendors were onboarded, which has resulted in the change in the ratio
h)	Net Capital Turnover Ratio	Revenue	WC	0.21	-	0.00%	The company during the year has availed ODS limit with its Bankers namely TJSB. For development of its assets and businesses
i)	Net Profit Ratio	Net profit	Revenue	-193%	-193%	-0.43%	
j)	Return on Capital Employed	EBIT	Capital Employed	-11%	-8%	32.79%	Due to loss the return on capital is negative
k)	Return on Investment	Income from investment	Time weighted Average investment	0%	0%	0.00%	

JAMSHRI REALTY LIMITED
(FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPINNING AND WEAVING MILLS COMPANY LIMITED)

CIN: L17111PN1907PLC000258

Regd. Office: Fatehchand Damani Nagar, Station Road, Solapur, Maharashtra – 413 001

Tel. No: 0217-2380914; Fax: 0217-2380932

Email: jammill1907@gmail.com, Website: www.jamshri.in

PROXY FORM

Form No. MGT-11

[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(s): _____
Registered Address: _____
Email ID: _____ Folio No./DP ID and Client ID: _____

I/We, being the member(s) of _____ Equity Shares of the above named Company, hereby appoint:

(1) Name : _____

Address : _____

E-mail Id : _____ Signature : _____ or failing him

(2) Name: _____

Address: _____

E-mail Id: _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Hundred And Fourteenth Annual General Meeting of the Company, to be held on Monday, 19th September, 2022 at 12.30 p.m.(S.T.) at Fatehchand Damani Nagar, Station Road, Solapur – 413 001, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

No. ORDINARY BUSINESS	No. SPECIAL BUSINESS
1 Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2022	5 Appointment of Shri Jagdish Muljibhai Adhia (DIN:00318345) as an Whole Time Director for a period of 3(three) years w.e.f. 01/10/2022.
2 Appointment of a Director in place Shri Jagdish Muljibhai Adhia (DIN: 00318345) who retires by rotation but being eligible, offers himself for reappointment.	6 Appointment of Shri Rajesh Damani (DIN: 00184576) as Joint Managing Director for a period of 1 (One) year w.e.f. 01/10/2022
3 Appointment of a Director in place Shri Anand Ashvin Dalal (DIN: 00353555), who retires by rotation but being eligible, offers himself for reappointment.	
4 To appoint Auditors and to authorise the Board of Directors to fix their remuneration.	

Signed this ____ day of _____, 2022.



Signature of Proxy Shareholder

Signature of Shareholder

Notes:

1. This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Proxies can vote on such other items which may be tabled at the meeting in addition to the ones mentioned herein above.

JAMSHRI REALTY LIMITED

(FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPINNING AND WEAVING MILLS COMPANY LIMITED)

(CIN: L17111PN1907PLC000258) Regd. Office: Fatehchand Damani Nagar, Station Road, Solapur, Maharashtra – 413 001

ATTENDANCE SLIP

Regd. Folio No./Client ID

DP ID:

Name and address of First/Sole shareholder

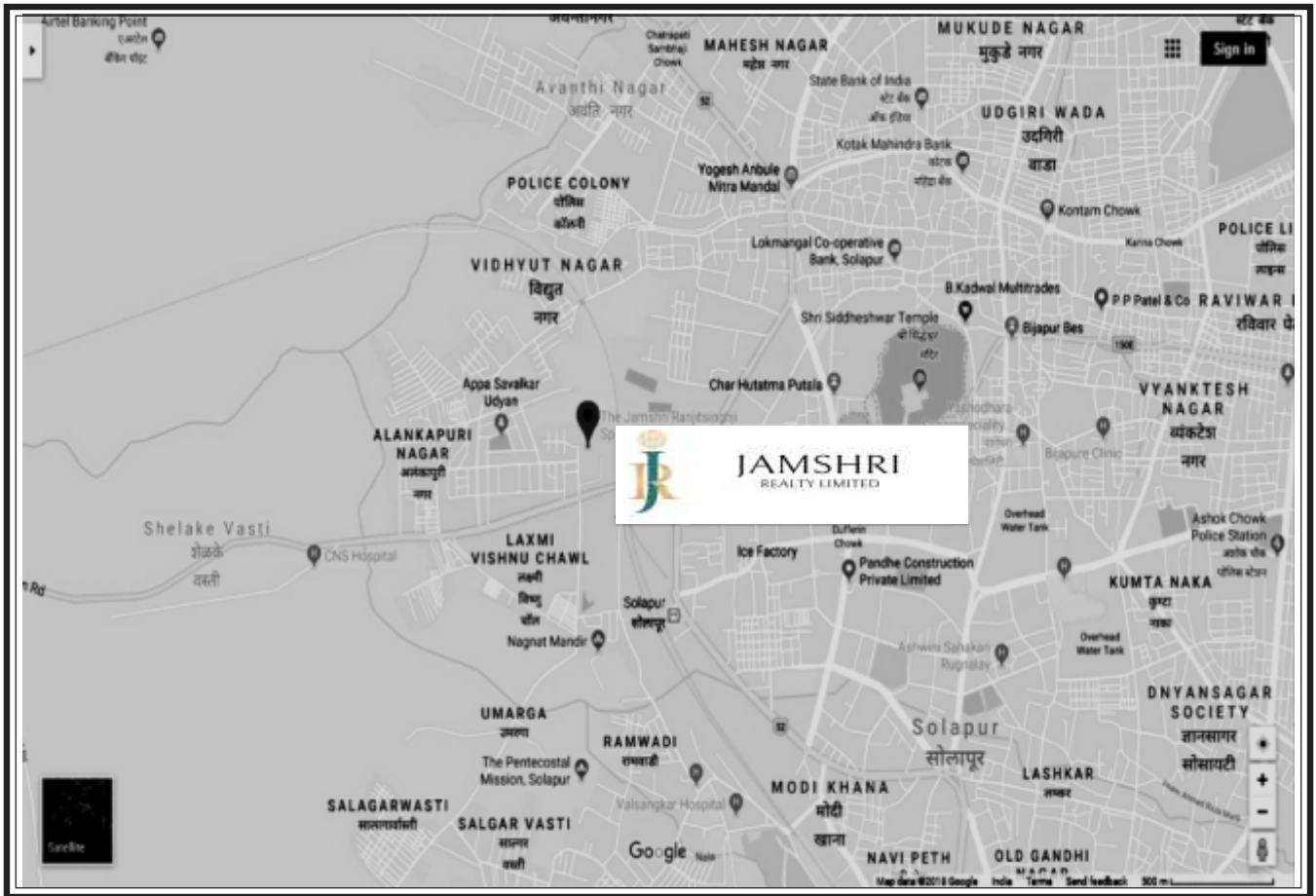
No. of Shares held

I hereby record my presence at the 114th Annual General Meeting of the Company held on Monday, 19th September, 2022 at 12.30 P.M.(S.T.) at the Fatehchand Damani Nagar, Station Road Solapur- 413001, Maharashtra

Signature of the Member/ Proxy

Notes:

- a) Only member/Proxy can attend the meeting.
- b) Member/proxy who wish to attend the meeting must bring this attendance slip to the meeting and hand it over at the entrance of meeting hall.
- c) Member/proxy should bring his/her copy of the Annual Report for reference at the meeting.



Sign in



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If undelivered please return to our Administrative office at :

JAMSHRI REALTY LIMITED
5, Moti Mahal, 2nd Floor,
195 J Tata Road, Churchgate,
Mumbai – 400 020.