
JASCH INDUSTRIES LIMITED

JASCH**Works:**

43/5, Bahalgarh Road, P.O. Bahalgarh – 131021

Distt. Sonapat (Haryana) INDIA

Phone : 0130-2216666

Email. skverma@jasch.biz **Website.** www.jaschindustries.com,

CIN : L24302DL1985PLC383771

JI/SE/2

09-04-2022

The Listing Department
BSE Limited
P. J. Tower, Dalal Street
Fort, Mumbai - 400 001

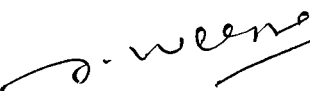
Sub.: Notice to unsecured creditors for an NCLT convened meeting

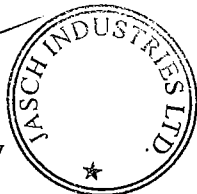
Dear Sir,

We are enclosing herewith a copy of notice, together with all the documents mentioned therein, which we are sending to unsecured creditors of the Company with regard to an NCLT convened meeting of unsecured creditors of the company to be held through video conferencing on Tuesday, the 10th of May 2022 at 12:30 hours IST.

Thanking you,

Yours faithfully,
For Jasch Industries Ltd


S.K. Verma
Company Secretary



JASCH INDUSTRIES LIMITED

CIN: L24302DL1985PLC383771

Registered Office: 502, Block - C, NDM - 2 Netaji Subhash Place, Pitampura, New Delhi -110034

Corp Office: 43/5, Bahalgarh Road, P.O. Bahalgarh, Distt. Sonipat – 131 021 (Haryana)

Ph: 0130 2216666, 011 28723745

Email: skverma@jasch.biz; **Website:** www.jaschindustries.com

**NOTICE OF THE NCLT CONVENED
MEETING OF THE UNSECURED
CREDITORS OF JASCH INDUSTRIES
LIMITED**

The logo for JASCH Industries Limited, featuring the word "JASCH" in a bold, blue, italicized sans-serif font.



Jasch Industries Limited

CIN: L24302DL1985PLC383771

Registered Office: 502, Block - C, NDM - 2 Netaji Subhash Place, Pitampura, New Delhi -110034, India

Email: skverma@jasch.biz; **Website:** www.jaschindustries.com

Ph: 0130 2216666, 011 27356629

NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF JASCH INDUSTRIES LIMITED

(pursuant to order dated February 24, 2022 read with order dated March 25, 2022 and April 01, 2022 of the Hon'ble National Company Law Tribunal, New Delhi Bench 4)

DETAILS OF THE MEETING:

HON'BLE TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF JASCH INDUSTRIES LIMITED	
Day	Tuesday
Date	May 10, 2022
Time	12:30 PM IST
Venue	Through video conferencing / other audio-visual means.

DOCUMENTS ENCLOSED:

Sl. No.	Contents	Page Nos.
1.	Notice of meeting of the Unsecured Creditors of Jasch Industries Limited to be convened as per the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench (" Notice ")	4-13
2.	Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 (" Act ") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (" CAA Rules ")	14-37
3.	Annexure - 1 Copy of Composite Scheme of Arrangement of Jasch Industries Limited ("Demerged Company"/ "Company") and Jasch Gauging Technologies Limited ("Resulting Company") and their respective Creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (" Scheme ")	A-1 to A-35
4.	Annexure - 2 Copy of Order dated 24 th February, 2022 read with order dated 25 th March, 2022 and 01 st April, 2022 passed by the Hon'ble National Company Law Tribunal, New Delhi Bench 4 in C.A.(CAA)13/ND/2022	A- 36 to A-45

5.	Annexure - 3 Copy of Share Entitlement Ratio Report dated July 23, 2021, issued by Mr. Abhinav Agarwal, Registered Valuer (Securities or Financial Assets)	A-46 to A-57
6.	Annexure - 4 Copy of Fairness Opinion dated July 23, 2021, issued by Shreni Shares Private Limited, Category I Merchant Banker.	A-58 to A-67
7.	Annexure - 5 Complaints Report dated September 04, 2021 filed by Jasch Industries Limited with BSE Limited.	A-68 to A-69
8.	Annexure - 6 Copy of Observation Letter dated November 03, 2021 from BSE Limited to Jasch Industries Limited.	A-70 to A-71
9.	Annexure - 7 Copy of Report adopted by Board of Directors of Jasch Industries Limited (Demerged Company) in its meeting held on July 24, 2021, as required under Section 232(2)(c) of the Companies Act, 2013.	A-72 to A-75
10.	Annexure - 8 Copy of Report adopted by Board of Directors of Jasch Gauging Technologies Limited (Resulting Company) in its meeting held on July 24, 2021, as required under Section 232(2)(c) of the Companies Act, 2013	A-76 to A-78
11.	Annexure - 9 Audited financial statements of Jasch Industries Limited as on March 31, 2021	A-79 to A-116
12.	Annexure - 10 Unaudited limited reviewed financial results of Jasch Industries Limited as on December 31, 2021.	A-117 to A-126
13.	Annexure - 11 Audited financial statements of Jasch Gauging Technologies Limited as on March 31, 2022.	A-127 to A-154
14.	Annexure - 12 The applicable information relating to Jasch Gauging Technologies Limited, in the format specified for abridged prospectus as provided in Part E of Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.	A-155 to A-164
15.	Annexure - 13 Pre-Scheme and post-Scheme (expected) shareholding pattern of Jasch Industries Limited.	A-165 to A-175
16.	Annexure - 14 Pre-Scheme and post-Scheme (expected) shareholding pattern of Jasch Gauging	A-176 to A-186

	Technologies Limited.	
17.	Annexure - 15 Auditor's certificates for Jasch Industries Limited that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.	A-187
18.	Annexure - 16 Auditor's certificates for Jasch Gauging Technologies Limited that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.	A-188
19.	Ballot Paper	

The Notice & Explanatory Statement of the meeting, issued Pursuant to the order dated 24th February, 2022 read with order dated 25th March, 2022 and 01st April, 2022 of the Hon'ble National Company Law Tribunal, New Delhi Bench and Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and Annexure 1 to Annexure 16 constitute a single and complete set of documents and should be read together as they form an integral part of this document.

FORM NO. CAA. 2

**[Pursuant to Section 230(3) and Rule 6 and 7 of the Companies
(Compromises, Arrangements and Amalgamations) Rules, 2016]**

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH 4
(COMPANY APPLICATION NO. C.A. (CAA) 13/ND/2022)**

IN THE MATTER OF COMPANIES ACT, 2013

AND

**IN THE MATTER OF SECTIONS 230-232 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013 AND COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016**

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT BETWEEN

JASCH INDUSTRIES LIMITED, a Public Listed Company
incorporated under the provisions of the Companies Act, 1956 on
December 11, 1985 bearing Corporate Identification Number of
L24302DL1985PLC383771 having its Registered Office at 502,
Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi -
110 034.

...Demerged Company/Applicant Company 1/ JIL

JASCH GAUGING TECHNOLOGIES LIMITED, a Public
Unlisted Company incorporated under the provisions of the
Companies Act, 2013 on May 25, 2021 bearing Corporate
Identification Number of U33111DL2021PLC381513 having its
Registered Office situated at 502, Block-C, NDM-2 Netaji
Subhash Place, Pitampura, New Delhi -110 034

...Resulting Company/Applicant Company 2/ JGTL

(Together called as Applicant Companies)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

NOTICE CONVENING THE MEETING OF UNSECURED CREDITORS OF JASCH INDUSTRIES LIMITED (“DEMERGED COMPANY”/“APPLICANT COMPANY-1”/“COMPANY”)

To,

All the Unsecured Creditors of Jasch Industries Limited (“Demerged Company”):

NOTICE is hereby given that by an order dated 24th February, 2022 read with the order dated 25th March, 2022 and 01st April, 2022 (collectively referred as “Order”), the Hon’ble National Company Law Tribunal, New Delhi Bench (“Tribunal” or “NCLT”) has directed a meeting of the Unsecured Creditors of Jasch Industries Limited (“Applicant Company 1” or “Demerged Company” or “Company”), to be held for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Arrangement (“Scheme”) of Jasch Industries Limited (“Applicant Company 1” or “Demerged Company” or “Company”) and Jasch Gauging Technologies Limited (“Applicant Company 2” or “resulting Company”) and their respective shareholders and creditors under the provisions of Sections 230 to 232 of the Companies Act, 2013 and the other applicable provisions thereof and applicable rules thereunder.

In pursuance of the Order and as directed therein, further notice is hereby given that a meeting of Unsecured Creditors of the Company (“Meeting”), will be held on **Tuesday, 10th May, 2022 at 12:30 PM (IST)** through video conferencing / other audio-visual means (“VC/OAVM”) at which day and time the said Unsecured Creditors of the Company are requested to attend the Meeting through Zoom Platform from link: <https://us02web.zoom.us/j/6170479975?pwd=Y05RTVkwWSStTS3RjY29UVGVtMFNpdz09> [Meeting ID : 6170479975, Passcode: NCLTUCM]

During the Meeting, the Unsecured Creditors of the Demerged Company can cast their vote during the meeting by way of ballot polling paper. The duly filled in copy of the ballot polling paper shall be required to be sent on the designated email id of the Demerged Company i.e. info@jasch.biz after calling out of the resolution in the VC meeting scheduled for this purpose to consider and approve the Scheme by passing the below mentioned resolution proposed in this Notice.

Copies of the Scheme of Arrangement, Notice along with Explanatory Statement, under Sections 230 can be obtained free of charge at the registered office of the Transferee Company or may obtain from official representative, Mr. S.K. Verma (+91- 1302216666), Company Secretary of Demerged Company. Persons entitled to attend (through VC only) and vote at the meeting, may vote in person or through authorized representative having valid supporting document to authenticate their authority.

At the meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder, Section 2(19AA) of the Income Tax Act, 1961, SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated 23rd November, 2021 (“SEBI Master Circular”) consolidating SEBI Circulars dated 10th March, 2017 and all amendments made thereunder (collectively, the (“SEBI Circulars”) on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957), including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the rules, circulars and notifications made thereunder, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the observation letter received from BSE Limited and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble jurisdictional National Company Law Tribunal (“NCLT”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “ Board”, which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), consent of the members be and is hereby accorded to the transfer by way of demerger of all the undertakings, properties, activities, operations, investments, assets and liabilities and businesses, on a going concern basis, of the ‘Industrial Gauges and Equipments’ undertaking (hereinafter referred to as the ‘Demerged Undertaking’) of the Company, into Jasch Gauging Technologies Limited (a wholly owned subsidiary of the Company) (“Resulting Company”), with effect from the Appointed Date (as defined in the Scheme), and issuance of the Equity Shares by the Resulting Company to all the shareholders of the Demerged Company as set out in the Scheme and (i) cancellation of the existing share capital of the Resulting Company and (ii) partial cancellation of the existing share capital of the Demerged Company, in terms of the Composite Scheme of Arrangement between the Company and Resulting Company and their respective shareholders and creditors (“Scheme”) as placed before this meeting.

RESOLVED FURTHER THAT the Scheme of Arrangement between Jasch Industries Limited (“Demerged Company”) and Jasch Gauging Technologies Limited (“Resulting Company”) and their respective shareholders and creditors which was circulated and placed before this meeting and all matters consequential, supplemental and/or otherwise integrally connected therewith as per the terms and conditions mentioned in the Scheme, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution

and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by NCLT while sanctioning the Scheme or by any authorities under law, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the equity shareholders of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

TAKE FURTHER NOTICE that since this Meeting will be held through VC/OAVM, physical attendance of the Unsecured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by members under Section 105 of the Act will not be available for the said Meeting and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. Ballot paper is annexed to this notice to enable the unsecured creditors to vote on the proposed Resolution(s).

A copy of the Scheme, the Explanatory Statement under Sections 230 and 232 read with Section 102 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other annexures as indicated in the Index are enclosed herewith. A copy of this notice and the accompanying documents will be placed on the Company’s website www.jaschindustries.com. The Company is required to furnish a copy of the Scheme free of charge on all working days, from the registered office of the Company between 10:00 a.m. to 4:00 p.m. or within forty eight hours of any requisition of the Scheme being made by any equity shareholder, to the Company by e-mail at skverma@jasch.biz.

Atleast One independent director of the Company and the auditor (or his authorized representative who is qualified to be an auditor) of the Company shall be attending the Meeting through VC/OAVM.

TAKE FURTHER NOTICE THAT in pursuance of the directions of the Hon’ble Tribunal and with the objective to maintain social distancing, the meeting shall be conducted through video conferencing from Zoom Platform from link: <https://us02web.zoom.us/j/6170479975?pwd=Y05RTVkwWStTS3RjY29UVGVtMFNpdz09> [Meeting ID : 6170479975, Passcode: NCLTUCM for which the Demerged Company is providing the facility to its Unsecured Creditors to attend the meeting either through video conferencing in terms of the directions given by the Hon’ble Tribunal.

TAKE FURTHER NOTICE that the Hon’ble Tribunal has appointed undersigned, Gauri Shankar Parashar, Advocate, (Mobile: 9752521541) as the Chairman, Mr. Gurmeet Singh Dhillon, Advocate (Mobile: 9416034405) is appointed as Alternate Chairman and Ms. Pooja Bhaskar, Chartered Accountant (Mobile: 9988466134) to be the

Scrutinizer for the Meeting of Unsecured Creditors as has been directed to be convened by the Hon'ble Tribunal.

The Scheme, if approved at the aforesaid Meeting, will be subject to the subsequent approval of the Hon'ble Tribunal and such other approvals, permissions, and sanctions of regulatory or other authorities, as may be necessary.

For JASCH INDUSTRIES LIMITED

Sd/-

Gauri Shankar Parashar

[Advocate]

(Chairman appointed for the meeting)

Dated this April 05, 2022

Place: New Delhi

Registered office at:

502, Block-C, NDM-2 Netaji Subhash Place,
Pitampura, New Delhi -110034.

Notes:

General instructions for accessing and participating in the Meeting through VC/OAVM

1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench ("**Tribunal**" or "**NCLT**") vide its Order dated February 24, 2022 read with order dated March 25, 2022 and April 01, 2022 ("**Order**"), the meeting of the Unsecured Creditors of the Company ("**Meeting**") is being conducted through Video Conferencing / other audio-visual means ("**VC/OAVM**") facility to transact the business set out in the Notice convening this Meeting. The physical attendance of the Unsecured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the Unsecured Creditors will not be available for the Meeting and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The proceedings of the Meeting would be deemed to have been conducted at the registered office of the Company.
2. No route map of the venue of the Meeting is annexed hereto since this Meeting is being held through VC/OAVM.
3. Only such Unsecured Creditors of the Demerged Company, i.e. 315 in number, whose names appear in the independent auditor's report certifying list of Unsecured Creditors as on November 16, 2021 as has been filed with the Hon'ble Tribunal, may attend and vote either through video conferencing in person or in the case of a body corporate, by an authorized representative, at the meeting of the Unsecured Creditors of the Demerged Company. The authorized representative of a body corporate which is an Unsecured Creditor of the Demerged Company, may attend and vote at the meeting provided a copy of the resolution of the Board of Directors or other governing body of the body corporate or a power of attorney or an authority letter authorizing such

representative to attend and vote at the meeting of the Unsecured Creditors of the Demerged Company as the case may be, is duly e-mailed to info@jasch.biz or deposited at the registered office of the Demerged Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the Unsecured Creditor of the Demerged Company, i.e. by 08.05.2022 on or before 12.30 PM IST. A person/ entity who/which is not an unsecured creditor on such date should treat the notice for information purposes only and shall not be entitled to avail the facility of voting at the meeting

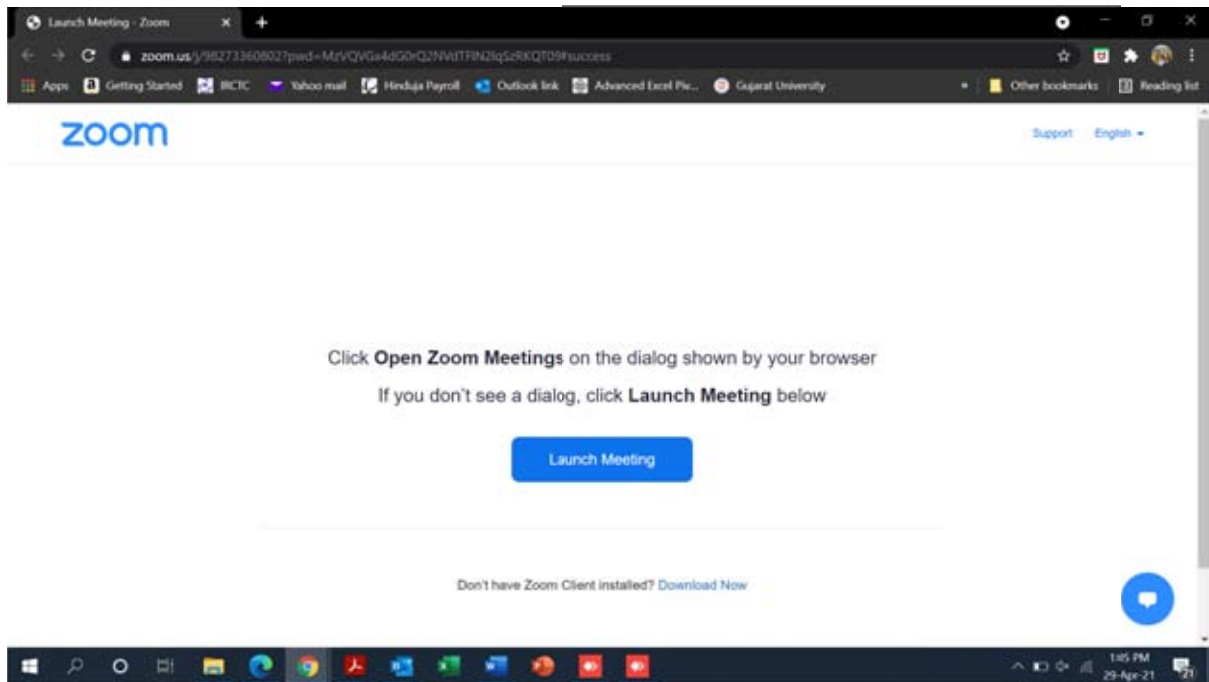
4. Unsecured Creditor (or its authorized representative), attending the meeting, are requested to send their ID Proof for easy identification, preferably Aadhar Card / Election Voter Id along with the authorization while sending the requisite documents in terms of clause 3.
5. It is mandatory for the Unsecured Creditors to cast their vote during the meeting by way of ballot polling paper. The duly filled in copy of the ballot polling paper shall be required to be sent on the designated email id of the Demerged Company i.e. info@jasch.biz to consider the Scheme of Arrangement by passing the said abovementioned resolution. Voting through ballot polling papers in connection with the resolution proposed in this Notice, will commence on and from 1.15 p.m. IST on 10th May, 2022 and will end at 2.30 p.m. IST on 10th May, 2022.
6. The explanatory statement pursuant to Sections 230 and 232 read with Section 102 and other applicable provisions of the Companies Act, 2013 (“Act”) and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in respect of the business set out in the Notice of the Meeting is annexed hereto.
7. The quorum of the Meeting of the Unsecured Creditors of the Company shall be Unsecured Creditors representing 75% in value of the paid-up share capital of the Company. The Unsecured Creditors attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act. In case the above stated quorum is not present at the Meeting, the Meeting shall be adjourned for half an hour, thereafter, the equity shareholders present shall be deemed to constitute the quorum.
8. The Notice in Form CAA 2 convening the aforesaid meeting will be published through advertisement in two newspaper viz. “Business Standard” in English and translation thereof in “Jansatta” in Hindi, both having circulation in New Delhi.
9. As directed by Hon’ble NCLT, Ms. Pooja Bhaskar, CA, shall act as the Scrutinizer to scrutinize votes cast during the meeting. The scrutinizer shall make a Scrutinizer’s Report of the total votes cast in favour and against the resolution and invalid votes, if any, to the Chairman of the meeting, in writing and submit a report on votes cast in terms of the order of Hon’ble NCLT.
10. The result of the voting shall be reported to the Hon’ble NCLT by the Chairman of the meeting in writing upon receipt of the Scrutinizer’s Report within two weeks from the date of the meeting, i.e. by 24.05.2022.

11. All the documents referred to in the accompanying explanatory statement, shall be available for inspection through electronic mode during the proceedings of the Meeting. Unsecured Creditors seeking to inspect copies of the said documents may send an email at skverma@jasch.biz. Further, all the documents referred to in the accompanying explanatory statement shall also be open for inspection by the Unsecured Creditors at date of the Meeting. A recorded transcript of the Meeting shall also be made available in electronic form on the website of the Company.
12. Since the proceedings of this meeting are being conducted through VC, the Registered Office of the Transferee Company situated at 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi -110034. is deemed to be the venue of the meeting.
13. The Unsecured Creditors attending the meeting through VC shall only be counted for the purpose of reckoning the quorum.
14. Voting process and other instructions regarding voting through email during the meeting and attending meeting are given below
15. The Unsecured Creditors may note that the notice and accompanying documents are also available on the website of the Company at www.jaschindustries.com.
16. The Scheme shall be considered approved by the Unsecured Creditors of the Company if the resolution mentioned in the Notice has been approved by majority of persons representing three-fourth in value of the Unsecured Creditors voting at the Meeting through VC/OAVM, in terms of the provisions of Sections 230 to 232 of the Companies Act.

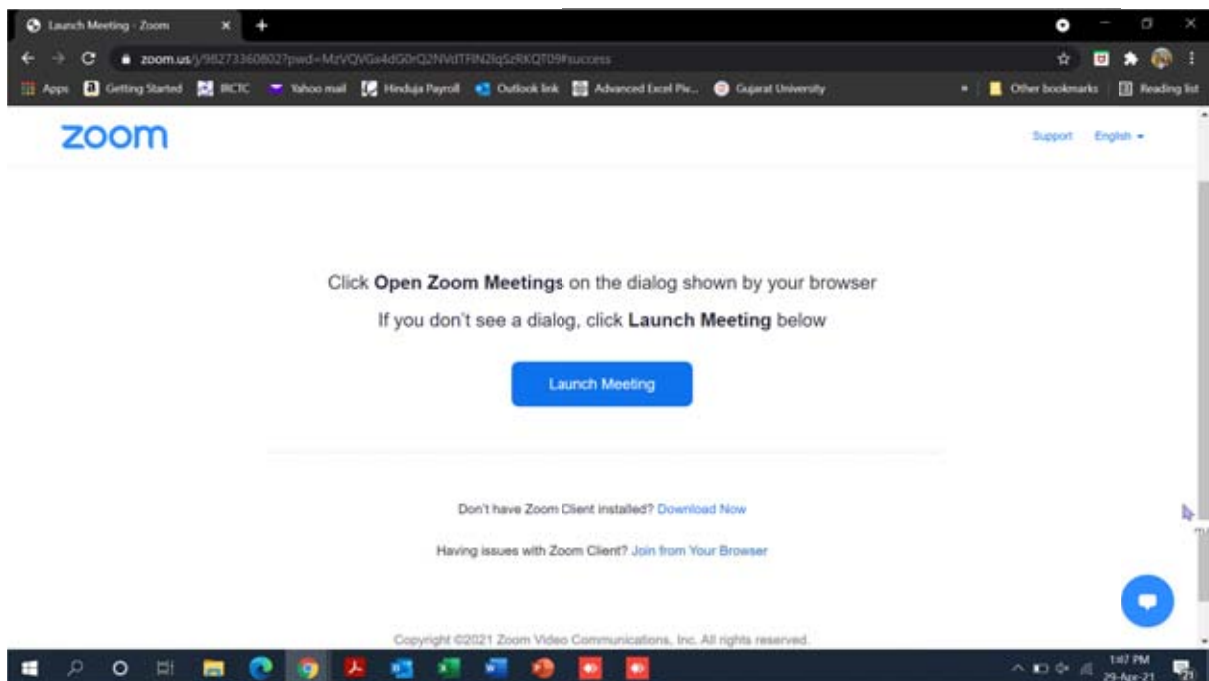
2. INSTRUCTIONS FOR THE UNSECURED CREDITORS FOR ATTENDING THE NCLT CONVENED MEETING THROUGH VC ARE AS UNDER: -

- i. Invitation link to join the meeting is shared in the email through which this Notice is sent or in the cover letter.
- ii. Detailed instructions for the Unsecured Creditors to join the meeting are given below:

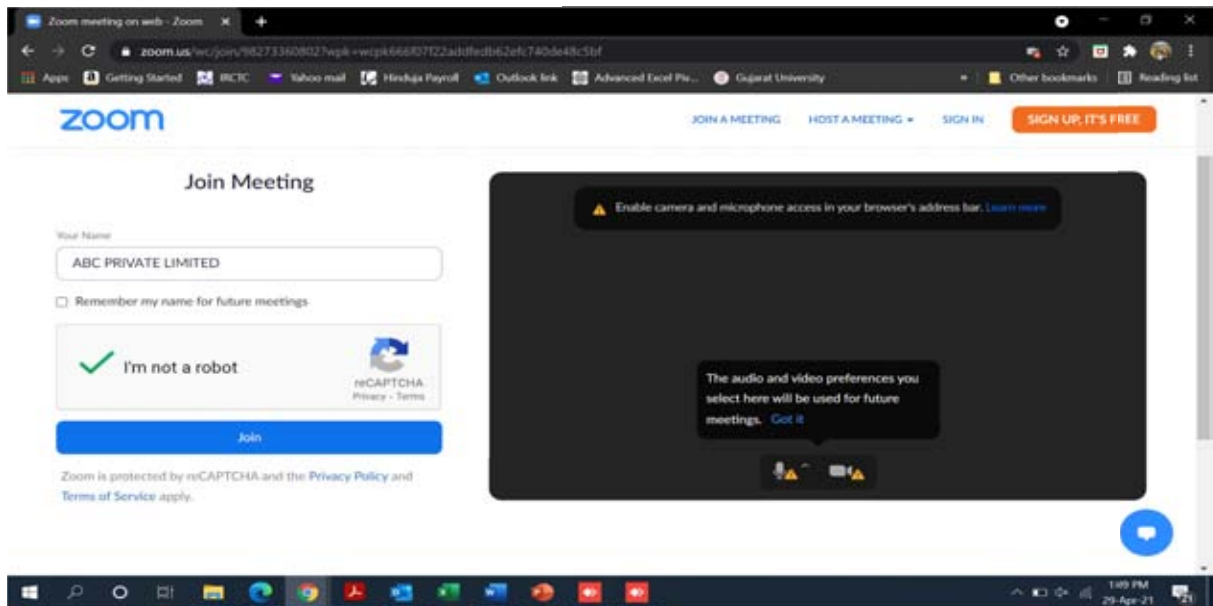
Step 1 : Click on the link received from the Transferee Company. The following window will appear once you click on the link. Click on “Launch Meeting”. Corporate Unsecured Creditors if they have already installed zoom software in their Laptop/Computer and signed in with Individual name needs to logout first and follow the other steps mentioned below.



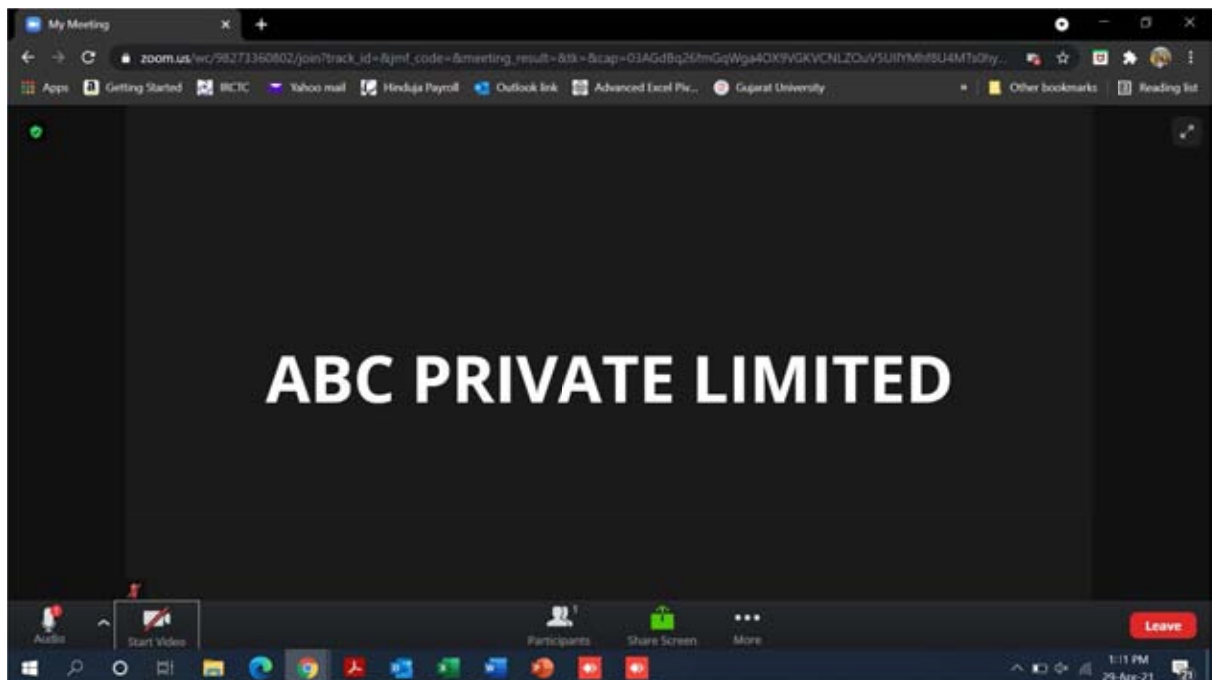
Step 2 : Either you can select “Download Now” option for the Zoom meetings application/ software to be installed on your Laptop or Click on “Join from the Browser”. **For ease of getting connected, participants are requested to click on “Join from Browser” as can be seen in the below screenshot.**



Step 3 : In case of individual Unsecured Creditor **enter your name** and in case of proprietor enter your proprietorship concern name and in case of **corporate Unsecured Creditors** (i.e. partnership firm/ company/ LLP/others) **enter** the name of Corporate Unsecured Creditors.



Step 4 : The host of the meeting will admit you in the meeting so please wait till the host admits you. The Participants are requested to switch on their videos during the meeting. There is an option of “Raise Hand” which will indicate the Chairperson of the meeting that the Unsecured Creditors has a query and wants to speak. All the Participants are requested to keep their mike on Mute when the meeting is going on and Unmute the same after using “Raise Hand” option and when the Chairperson directs to speak.



The Unsecured Creditors are encouraged to join the meeting through Laptops/Personal Computers for better experience. They can join from mobile also but for that Zoom application needs to be installed either from their Playstore or IOS depending on the handset used.

- iii. Further, the Unsecured Creditors will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

OTHER INSTRUCTIONS FOR THE UNSECURED CREDITORS FOR ATTENDING THE NCLT CONVENED MEETING THROUGH VC ARE AS UNDER: -

- i. Facility of joining the meeting through VC shall open 15 minutes before the time scheduled for the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
- ii. The Unsecured Creditors who would like to express their views or ask questions during the meeting may raise their hands during the meeting or may also use chat facility.
- iii. Voting is conducted by way of ballot paper, the Unsecured Creditors must cast their vote by sending the legible duly filled ballot paper (**a scanned copy either in PDF/JPG Format**) on the designated email id provided by the Company i.e. info@jasch.biz.
- iv. Once you confirm your vote, you will not be allowed to modify your vote.
- v. In case of multiple votes are casted, the first one voted shall be counted for the purpose of counting Votes.
- vi. In case of any queries relating to joining the meeting through Electronic mode or any technical assistance to access and participate in the meeting through VC is required, or if you have any queries or issues regarding the voting through email, you may contact Mr. Neeraj, Mob :- +91 1302216666 email id: accounts@jasch.biz

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH 4
(COMPANY APPLICATION NO. C.A. (CAA) 13/ND/2022)**

**IN THE MATTER OF COMPANIES ACT, 2013
AND
IN THE MATTER OF SECTIONS 230-232 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013 AND COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016**

**AND
IN THE MATTER OF SCHEME OF ARRANGEMENT BETWEEN**

JASCH INDUSTRIES LIMITED, a Public Listed Company incorporated under the provisions of the Companies Act, 1956 on December 11, 1985 bearing corporate identification number of L24302DL1985PLC383771 having its registered office at 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi - 110 034.

...Demerged Company/Applicant Company 1/ JIL

JASCH GAUGING TECHNOLOGIES LIMITED, a Public Unlisted Company incorporated under the provisions of the Companies Act, 2013 on 25th May 2021 bearing corporate identification number of U33111DL2021PLC381513 having its registered office at situated at 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi -110 034

... Resulting Company/Applicant Company 2/ JGTL

(Together called as Applicant Companies)

**AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232 (1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 (“EXPLANATORY STATEMENT”)

1. MEETING OF UNSECURED CREDITORS OF THE COMPANY

This is an Explanatory Statement accompanying the Notice convening the meeting of the Unsecured Creditors of Jasch Industries Limited (“**Company**”) for the purpose of their consideration and if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement (“**Scheme**”) of Jasch Industries Limited (“**Demerged Company**” or “**Applicant Company 1**”) and Jasch Gauging Technologies Limited (“**Resulting Company**” or “**Applicant Company 2**”) and their respective creditors under Sections 230-232 of the Companies Act, 2013 (**hereinafter referred to as the “Act**”), and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**CAA Rules**”), whereby and whereunder it is proposed to Demerge the Demerged undertaking of the Demerged Company into Resulting Company, in the manner and on the terms and conditions stated in the said Scheme. A copy of the Scheme, which has been, inter alios, approved by the Audit Committee, Committee of Independent Directors, and the Board of Directors of the Company at their respective meetings, held on July 24, 2021, is enclosed as **Annexure 1**.

Capital terms not defined herein and used in the Notice and this Explanatory Statement shall have the meaning as ascribed to them in the Scheme.

2. DATE, TIME, AND VENUE OF MEETING

- a) Pursuant to an order dated 24th February, 2022 read with order dated 25th March, 2022 and 01st April, 2022 (“**Order**”), passed by the Hon’ble National Company Law Tribunal, New Delhi Bench (“**Tribunal**” or “**NCLT**”) in Company Application No. C.A.(CAA)13/ND/2022 , a meeting of the Unsecured Creditors of the Company (“**Meeting**”) will be held for the purpose of considering and if thought fit, approving, with or without modification(s), the said Scheme through Video Conference (“**VC**”)/Other Audio-Visual Means (“**OAVM**”) (**hereinafter referred to as “VC/OAVM**”) on **Tuesday, 10th May, 2022 at 12:30 PM (IST)**.
- b) In terms of the said Order, the Hon’ble Tribunal has appointed Mr. Gauri Shankar Parashar, Advocate, (Mobile: 9752521541) is appointed as the Chairperson, Mr. Gurmeet Singh Dhillon (Mobile: 9416034405) is appointed as Alternate Chairperson and Ms. Pooja Bhaskar, Chartered Accountant (Mobile: 9988466134) to be the Scrutinizer for the Meeting of unsecured creditors as has been directed to be convened by the Hon’ble Tribunal.

3. PARTICULARS OF THE COMPANIES WHO ARE PARTIES TO THE SCHEME

1. **Jasch Industries Limited** (“**Demerged Company**”) is a public listed company incorporated under the provisions of the Companies Act, 1956 on 11th December 1985 in the name of “**Jasch Polymers Ltd**” bearing

corporate identification number of L24302DL1985PLC383771. Subsequently, its name was changed to its present name with effect from 07th September 1993. The Permanent Account Number is AAACJ0766B. Except as stated above, there has been no change in the name of Demerged Company during the last 5 years.

The registered office of the Demerged Company is situated at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034. The email address of Demerged Company is skverma@jasch.biz. The registered office of the Demerged Company was shifted from State of Haryana to the Delhi vide order of Regional Director dated December 24, 2020. The Company has received the certificate dated 16th July 2021 from Registrar of Companies, Delhi.

Equity shares of Demerged Company are listed on BSE Limited (“BSE”). Demerged Company is engaged in manufacturing and dealing of polyurethane, resin polyester, PU/PVC coated fabrics, technical textiles and Industrial Gauges.

There has been no change in the objects of the Demerged Company during the last 5 years. The Main Objects of Demerged Company as set out in its Memorandum of Association are, inter alia, as follows:

1. *To manufacture, purchase, sell, import, export, manipulate, treat process and otherwise deal in all types of polyurethane, resins, synthetic resins, polyols, polyester, PVC cotton fabrics, plastics, emulsions and formulations thereof including all kinds of resins for surface coating and allied industries, adhesives, mouldings, insulations, textiles, all types of synthetic leathercloth, plastic foam and sheets, footwear material, packaging materials, all types of synthetic rubber and elastomers, latices and formulations thereof and all kinds of rubber products.*
2. *To carry on business as manufacturers of and dealers in all kinds of equipments, machineries and accessories required to manufacture and process PU/PVC coated cotton fabrics synthetic fabrics resins and plastics, synthetic rubber and other products.*
3. *To manufacture, purchase, sell, import, export, treat , manipulate and otherwise deal in all kinds of chemicals, insecticides, fumigants, weedicides, pesticides, coloring materials, pigments and cakes, paints, surface coatings, enamels, varnishes, laquers, dyes, perfumes and flavouring chemicals, rubber chemicals, photographic chemicals, plastic and resinous materials, elastomers, gums, glues and other adhesive compositions, surface active agents, tanning agents, coatings, oils, softeners, synthetic fibres and all types of drugs and chemicals , and by-products thereof.*

The shareholding pattern of the Demerged Company as on December 31, 2021 is as under:

Category of shareholder	No. of fully paid-up equity shares held	% Shareholding
A. Promoter and Promoter Group		
A1) Indian		
Individuals	46,27,280	40.84
Bodies Corporate	Nil	Nil
Sub Total A1	46,27,280	40.80
A2) Foreign		
Individuals	19,03,410	16.80
Sub Total A2	19,03,410	16.80
Total Shareholding of Promoter and Promoter Group A=A1+A2	65,30,690	57.64

B. Public Shareholding		
B1) Institutions		
Foreign Portfolio Investors	Nil	Nil
Insurance Companies	Nil	Nil
Sub Total B1	Nil	Nil
B2) Central Government/ State Government(s)/ President of India	Nil	Nil
B3) Non-Institutions		
Individual share capital up to Rs. 2 Lacs	29,31,985	25.88
Individual share capital in excess of Rs. 2 Lacs	7,15,827	6.32
Any Other (specify)		
Bodies Corporate	2,66,187	2.35
Non-Resident Indian (NRI)	57,728	0.51
Clearing Members	10,868	0.10
HUF	1,27,029	1.12
IEPF	6,89,686	6.09
Sub Total B3	47,99,310	42.36
Total Public Shareholding [B=B1+B2+B3]	47,99,310	42.36
C. Non Promoter Non Public	Nil	Nil
C1) Custodian/DR Holder	Nil	Nil
C2) Employee Benefit Trust	Nil	Nil
Sub Total C2	Nil	Nil
Total Non-Promoter Non Public Shareholding [C= C1+C2]	Nil	Nil
Total Shareholding [A+B+C]	1,13,30,000	100.00

The

Authorized, Issued, Subscribed and Paid-up Share Capital of the Demerged Company as on December 31, 2021 is as under:

Particulars	Amount (INR)
Authorized Share Capital	
1,40,00,000 Equity Shares of INR 10/- each	14,00,00,000
Total	14,00,00,000
Issued, Subscribed and Paid-Up Share Capital	
1,13,30,000 Equity Shares of INR 10/- each	11,33,00,000
Total	11,33,00,000

Subsequent to December 31, 2021, there has been no change in the authorized, issued, subscribed and paid-up share capital of Demerged Company.

Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the Unsecured Creditors of the Demerged Company, the issued, subscribed and

paid-up share capital of the Demerged Company shall stand reduced from Rs. 11,33,00,000/- (divided into 1,13,30,000 equity shares of Rs. 10/- each) to Rs. 6,79,80,000 (divided into 67,98,000 Equity Shares of Rs. 10/- each) by cancelling 45,32,000 Equity Shares of face value Rs. 10 each aggregating to share capital of Rs. 4,53,20,000 held by the shareholders of the Demerged Company comprising 40% (Forty percent) of the total issued and paid-up equity share capital of the Demerged Company as on the Effective Date shall stand cancelled without any further act or deed on the part of the Demerged Company.

Please refer to Annexure 13 for details regarding the Creditors pattern of the Demerged Company before the Scheme becomes effective.

As on date, the List of Directors of the Demerged Company is as under:

S. No	Name	DIN	Residential/ Reg. Office Address
1	Jai Kishan Garg	00596709	202-203, Sector-14, Sonipat – 131001, Haryana, India
2	Navneet Garg	00176350	202-203, Sector-14, Sonipat – 131001, Haryana, India
3	Ramnik Garg	00188843	202-203, Sector-14, Sonipat – 131001, Haryana, India
4	Manish Garg	00188959	202-203, Sector-14, Sonipat – 131001, Haryana, India
5.	Kuldeep Kumar Singal	00912133	AE 112, Shalimar Bagh, Delhi – 110048, India
6.	Krishan Lall Khetarpaul	01268756	D-3/3564, 1 st Floor, Vasant Kunj, New Delhi – 110070, India
7.	Naresh Kumar	06884903	702 Cyberport Tower, Omaxe City, Sector-8, Sonipat – 131001, Haryana, India
8.	Neetu	07039867	H. No. 1697, HBC, Sector – 14, Sonipat – 131001`

As on date, the List of Promoters of the Demerged Company is as under:

S. No.	Name of Promoter	Address
1.	Jai Kishan Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India
2.	Kamlesh Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India

3.	Ramnik Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India
4.	Navneet Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India
5.	Shivani Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India
6.	Gunjan Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India
7.	Rushil Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India
8.	Archana Singhal	41BP, West Block, Shalimar Bagh, New Delhi 110058
9.	Umesh Kumar Gupta	B-1/11, Sector 15, Rohini, Delhi 110089
10.	Ramnik Garg & Sons HUF	202-203, Sector-14, Sonipat – 131001, Haryana, India
11.	J K Garg & Sons HUF	202-203, Sector-14, Sonipat – 131001, Haryana, India
12.	Manish Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India
13.	Ritu Garg	202-203, Sector-14, Sonipat – 131001, Haryana, India

2. Jasch Gauging Technologies Limited (“Resulting Company”) is a public unlisted company incorporated under the provisions of the Companies Act, 2013 on 25th May 2021 bearing corporate identification number of U33111DL2021PLC381513. The Permanent Account Number of Resulting Company is AAFCJ2071C. There has been no change in the name of the Resulting Company since incorporation.

The registered office of Resulting Company is situated at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034. There has been no change in the Registered Office of the Company since incorporation. The email address of Resulting Company is admin@jaschindia.com.

Equity shares of Resulting Company are unlisted. The Resulting Company has been recently incorporated and is currently not carrying any operations.

There has been no change in the objects of the Resulting Company since incorporation. The Main Objects of Resulting Company as set out in its Memorandum of Association are, inter alia, as follows:

1. To carry on in India or elsewhere the business as designers, researchers, developers, manufacturers, buyers, assemblers, modifiers, installers, re-conditioners, providers of technical know-how and/or licenses and/or consultancy, sellers, hirers, sub-lessors, market makers, dismantlers, repairers, operators, exporters, importers, distributors or otherwise to deal in the following:

a) apparatus based on the use of X-rays or of alpha, beta or gamma radiations, whether for industrial, medical, surgical, dental or veterinary uses or otherwise, including parameter control/measurement apparatus, radiography or radiotherapy apparatus, x-ray tubes and other radiation generators, high tension generators, control panels and desks, screens, examination or treatment tables, chairs and the like and parts thereof.

b) apparatus based on the use of X-rays or of alpha, beta or gamma radiations, used for special operations like (but not restricted to) production control, quality control, parameter control, plant automation and improvement of production lines or for general operations like (but not restricted to) measurement, display units and testing, and whether operated by human, or using electrical, magnetic, electromagnetic, chemical, electrochemical, photochemical, solar, tidal wind, nuclear, thermal, thermonuclear or other forms of energy or input and their parts, products, assemblies, components, gadgets, circuits, micro circuits and to do all incidental acts and things necessary for the attainment of the above said objects.

The Authorized, Issued, Subscribed and Paid-up Share Capital of the Resulting Company as on December 31, 2021 is as under:

Particulars	Amount (INR)
Authorized Share Capital	
40,00,000 Equity Shares of INR 10/- each	4,00,00,000
Total	4,00,00,000
Issued, Subscribed and Paid-Up Share Capital	
50,000 Equity Shares of INR 10/- each	5,00,000
Total	5,00,000

Subsequent to December 30, 2021, there has been no change in the authorized, issued, subscribed and paid-up share capital of Resulting Company.

Upon Scheme coming into effect, the authorized Share Capital of Resulting Company of Rs. 4,00,00,000 (Rupees Four Crore) divided into 40,00,000 (Forty Lakh) equity shares having face value of Rs. 10 (Rupees Ten) each, in terms of Clause V of its Memorandum of Association shall stand enhanced to Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) equity shares having face value of Rs. 10 (Ten) each. The shares of Resulting Company will be listed on BSE after the Scheme becomes effective.

Please refer to **Annexure 13** for details regarding the creditors pattern of the Demerged Company before the Scheme becomes effective.

As on date, the list of directors of the Resulting Company is as under:

S. No	Name	DIN	Residential/ Reg. Office Address
1	Ramnik Garg	00188843	H. No. 202-203, Opp. Janki Dass Kapoor Public School, Sector 14,

			Sonipat, Haryana-131001
2	Manish Garg	00188959	202-203, Sector 14, Sonipat, Haryana
3	Jai Kishan Garg	00596709	H. No. 202-203, Opp. Janki Dass Kapoor Public School, Sector 14, Sonipat, Haryana-131001

As on date, the list of promoters of the Resulting Company is as under:

S. No.	Name of Promoter	Address
1.	Jasch Industries Limited	502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034

4. RELATIONSHIP SUBSISTING BETWEEN COMPANIES WHO ARE PARTIES TO THE SCHEME

Resulting Company is the wholly owned subsidiary of Demerged Company.

5. RATIONALE FOR THE SCHEME

The Demerged Company currently has the following business undertakings:

- To manufacture, sell, import, export, manipulate, treat process and deal in all types of polyurathane resin polyester and PU/PVC coated fabrics and technical textiles.
- To manufacture industrial gauges and equipments for online measurement of coating and basis weight of various products including PU/PVC coated fabrics.

The Demerged Company would demerge its 'Industrial Gauges and Equipment's' undertaking (hereinafter referred to as the 'Demerged Undertaking') to the Resulting Company and it would continue to run and operate the remaining business (hereinafter referred to as the 'Remaining Undertaking'). The underlying business rationale and objectives are as follows:

1. Demerged Undertaking and the Remaining Undertaking have their own set of strengths and dynamics in the form of nature of risks, competition, challenges, opportunities and business methods, leading to different growth potentials. Hence, segregation of the undertakings would enable a focused management to explore the potential business opportunities effectively and efficiently;
2. The demerger would result in achieving efficiency in operational processes by designing and implementing independent strategies specifically designed for the three businesses and in optimizing profitability. This would in turn enhance the shareholders' wealth.

3. Targeting and attracting new investors with specific focus and expertise in the separate businesses, thereby providing the necessary funding impetus to the long-term growth strategy of the two businesses;
4. The demerger will help in growth of Demerged Company and Resulting Company by providing scope of independent collaboration and expansion.
5. Consequent to the demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company will also be reorganized by way of reduction of such proportion of the paid up equity share capital of the Demerged Company which has been issued as fully paid up equity shares in the Resulting Company as on the Record Date in terms of Clause 16.1 of this Scheme. The reorganization and consequent reduction of the paid-up share capital of the Demerged Company will result in improved financial ratios.
6. Pursuant to the Scheme, the equity shares issued by the Resulting Company would be listed on the Stock Exchange. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses / operations of the Demerged Company, giving them flexibility in managing their investment in the two businesses having differential dynamics.

The Board of Directors of the Demerged Company and the Resulting Company believe that the Scheme is in the best interests of the respective entities and their respective stakeholders including its minority shareholders for the reasons aforesaid.

6. SALIENT FEATURES OF THE SCHEME

The salient features of the Scheme are, inter alia, as follows: -

- a) *"Appointed Date" means opening of business hours on April 01, 2021, or such other date as may be directed / allowed by the Competent Authority;*
- b) *"Effective Date" means the date on which the last of the conditions mentioned in Clause 22.2 of the Scheme is fulfilled and the Scheme is made effective with effect from the Appointed Date. Any references in this Scheme to the "date of coming into effect of this Scheme" or "Effectiveness of the Scheme" or "Scheme taking effect" shall mean the Effective Date;*
- c) *The Scheme is and shall be conditional upon and subject to:*
 - a. *The Scheme being approved by the respective requisite majorities in value of such class of person including members and / or Creditors, of the Demerged Company and the Resulting Company and requisite Order or Orders being obtained.*
 - b. *receipt of no-objection letter by the Demerged Company from the Stock Exchange and SEBI in accordance with the SEBI Circular and LODR Regulations in respect of the Scheme (prior to filing the Scheme with the NCLT), which shall be in form and substance acceptable to the Demerged Company,*

acting reasonably and in good faith; The sanctions of the Hon'ble NCLT being obtained, under Sections 230 to 232 and Section 66 of the Act and other applicable provisions, if any, of the Act in favour of Demerged Company and Resulting Company and certified true copies of the Order sanctioning the Scheme passed by the Hon'ble NCLT under Section 232 being filed with the Registrar of Companies and all other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

- c. Certified copies of the orders of the Court sanctioning this Scheme being filed with the RoC by the respective companies.*
- d. The receipt of other requisite governmental or regulatory approvals and consents if any, in respect to the implementation of the Scheme.*
- e. In the event of this Scheme failing to take effect finally, this Scheme become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each Company shall bear its own cost or as may be mutually agreed.*

d) In the event of any of the said sanctions and approvals referred to in the preceding clauses not being obtained and / or the Scheme not being sanctioned by the Hon'ble NCLT or such other competent authority within such further period or periods as may be agreed upon between the Demerged Company and Resulting Company through their respective Board of Directors (and which the Board of Directors of the Companies are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation) this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme.

e) The respective boards of directors of the Demerged Company and the Resulting Company or committees thereof have determined the share entitlement ratio such that:

“For every 5 (Five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 2 (Two) equity shares of face value Rs. 10 (Rupees Ten only) each as fully paid-up in the Resulting Company. Accordingly, a total of 45,32,000 (Forty-Five Lakh Thirty Two Thousand) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company.”

The Resulting Company shall, without any further act, instrument or deed, issue and allot to every equity shareholder of the Demerged Company as on the Record Date, the requisite number of equity shares in the Resulting Company.

f) Consequent to the demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company would be reorganised by way of reduction and cancellation of the paid

up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company. Accordingly:

“The existing issued, subscribed and paid-up Equity share capital of the Demerged Company shall be reduced from Rs. 11,33,00,000 divided into 1,13,30,000 Equity Shares of Rs. 10 (Rupees Ten only) each fully paid up to Rs. 6,79,80,000 divided into 67,98,000 Equity Shares of Rs. 10 (Rupees Ten only) each and that such reduction be affected by cancellation of 45,32,000 Equity Shares of Rs. 10 each amounting to Rs. 4,53,20,000, which is equivalent to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company.

Accordingly, an Equity share holder holding 5 (Five) Equity shares of Rs. 10 each in the Demerged Company, then post reduction, will continue to hold 3 (Three) Equity shares of face value Rs. 10 each and the remaining shares will be extinguished. The face value of Equity share will remain at Rs. 10 only.”

The Reduction of capital of the Demerged Company will be on proportionate basis and all the pre-scheme shareholders will remain as the shareholder of the Demerged Company even after effectiveness of the Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme.

- g) Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the equity shareholders of the Demerged Company, 50,000 (fifty thousand) equity shares of the Resulting Company having face value of Rs. 10 (Rupees Ten only) each held by the Demerged Company comprising 100% (One Hundred per cent) of the total issued and paid-up equity share capital of the Resulting Company as on the Effective Date shall stand cancelled.*
- h) Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the equity shareholders of the Demerged Company, the issued, subscribed and paid-up share capital of the Demerged Company shall stand reduced from Rs. 11,33,00,000/- (divided into 1,13,30,000 equity shares of Rs. 10/- each) to Rs. 6,79,80,000 (divided into 67,98,000 Equity Shares of Rs. 10/- each) by cancelling 45,32,000 Equity Shares of face value Rs. 10 each aggregating to share capital of Rs. 4,53,20,000 held by the shareholders of the Demerged Company comprising 40% (Forty per cent) of the total issued and paid-up equity share capital of the Demerged Company as on the Effective Date shall stand cancelled without any further act or deed on the part of the Demerged Company.*
- i) Upon Scheme coming into effect on the Effective Date, the authorized share capital of Resulting Company of Rs. 4,00,00,000 (Rupees Four Crore) divided into 40,00,000 (Forty Lakh) equity shares having face value of Rs. 10 (Rupees Ten) each, in terms of Clause V of its Memorandum of Association shall stand enhanced to Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) equity shares having face value of Rs. 10 (Ten) each*

- j) *The Demerged Company and the Resulting Company, through their respective Board of Directors are empowered and authorized to withdraw this scheme prior to the Effective Date at any time and the same shall not be construed as any non-compliance of the Act.*
- g) *All costs, charges, taxes (including the stamp duty, if any, applicable in relation to this scheme), levies and all other expense, if any (save as expressly otherwise agreed) including stamp duty and registration fee etc. on any deed, documents, instruments or Hon'ble NCLT's Order arising out of and in carrying out and implementing this Scheme and matters incidental to the completion of demerger of the said Scheme of Arrangement shall be borne and paid by Resulting Company and the Demerged Company, as mutually agreed upon.*
- h) *Stamp Duty, if any applicable, shall be payable in terms of Indian Stamp Act, 1899, as the registered office of Demerged Company and Resulting Company is located in New Delhi, by the respective company with respect to its obligations.*
- i) *The Resulting Company shall apply to the Stock Exchange for listing and admission to trading, of all the equity shares issued under this Scheme, in terms of the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended or re-enacted from time to time. Further, the Resulting Company and the Demerged Company shall enter into such arrangements, complete such formalities and give such confirmations and / or undertakings to the Stock Exchange or any other Appropriate Authority, as may be necessary in accordance with the Applicable Laws for the listing of equity shares of the Resulting Company issued in pursuance of this Scheme.*
- j) *The equity shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing / trading permission is given by the Stock Exchange.*
- k) *Equity shares of the Resulting Company issued in lieu of locked-in shares equity shares, if any, of the Demerged Company, will be subject to the same lock-in requirement for the remaining period, as the shares of the Demerged Company. Additional lock-in requirements, if any, in terms of the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended or re-enacted from time to time shall apply in relation to equity shares issued by the Resulting Company in pursuance of this Scheme.*
- l) *Upon Scheme coming into effect on the Effective Date, the authorized share capital of Resulting Company of Rs. 4,00,00,000 (Rupees Four Crore) divided into 40,00,000 (Forty Lakh) equity shares having face value of Rs. 10 (Rupees Ten) each, in terms of Clause V of its Memorandum of Association shall stand enhanced to Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) equity shares having face value of Rs. 10 (Ten) each, without any further act or deed by the Resulting Company for purpose of such enhancement of the authorized share capital of the Resulting Company*

m) *the authorized share capital clause of the Memorandum of Association (Clause V) of the Resulting Company shall, without any further act, instrument or deed, be and stand altered, modified and amended suitably pursuant to Sections 13, 14, 61 and other applicable provisions of the Act as the case may be in the manner set out below and be replaced by the following:*

“The authorized share capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) equity shares having face value of Rs. 10 (Rupees Ten) each.”

n) *The Demerged Company and the Resulting Company through their respective Board of Directors so nominated in that behalf, may assent to any modification or amendment to this Scheme or to any conditions or limitations that the SEBI / Hon’ble NCLT and / or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or proper for settling any question or doubt or difficulty that may arise for implementing and / or carrying out the Scheme in the best interest of all stake holders. All amendments / modifications pursuant to this clause shall be subject to approval of the SEBI / Hon’ble NCLT or any other authorities, as required under Applicable Law.*

o) *Subject to the approval of the SEBI / Hon’ble NCLT, as required, the Demerged Company and the Resulting Company through their respective Board of Directors or such other person or persons, as their respective Board of Directors may authorize, including any committee or sub-committee thereof, are hereby empowered and authorized to assent from time to time to any modifications or amendments or conditions or limitations which the SEBI / Hon’ble NCLT or any other Government Authority, as required by Applicable Law, may deem fit to impose and to settle all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters and things as may be necessary for putting the Scheme into effect.*

The features set out above being only salient features of the Scheme, the unsecured creditors of the Company are requested to read the entire Scheme to get themselves fully acquainted with the provisions thereof.

7. DETAILS OF APPROVALS / SANCTIONS/ NO-OBJECTIONS, IF ANY, RECEIVED OR PENDING FOR THE SCHEME

A. CORPORATE APPROVALS

a) The proposed Scheme was placed before the Audit Committee of Demerged Company at its meeting held on July 24, 2021. In accordance with the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, (“**SEBI Circular**”) the Audit Committee of Demerged Company vide resolution passed on July 24, 2021, recommended the Scheme to the Board of Directors of the Demerged Company for their approval by its report inter alia on the basis of its evaluation and independent judgment and consideration of the following:

- i. Share Entitlement Ratio Report dated July 23, 2021 obtained from Mr. Abhinav Agarwal, a registered valuer having registration No. IBBI/RV/06/2019/12564, inter-alia, recommending the fair equity share exchange ratios (“**Share Entitlement Ratio Report**”)
 - ii. Fairness Opinion dated July 23, 2021, issued by Shreni Shares Private Limited, SEBI registered Category 1 Merchant Banker, SEBI registered Category 1 Merchant Banker on the fair equity share exchange ratios recommended in the Share Entitlement Ratio Report (“**Fairness Opinion**”)
 - iii. Statutory Auditors’ certificate, issued by Mukesh A Mittal & Co., Statutory Auditor of the Demerged Company, confirming the accounting treatment mentioned in the Scheme is in compliance with the applicable Ind AS notified under the Companies Act 2013, and other generally accepted accounting principles
- b) The aforesaid proposed Scheme, the Share Entitlement Ratio Report, the Fairness Opinion and Auditor Certificate, amongst others, were also placed before the Committee of Independent Directors of the Demerged Company at its meeting held on July 24, 2021. The Committee of Independent Directors of the Demerged Company, based on the aforesaid reports and documents, was of the opinion that the Scheme is not detrimental to the shareholders of the Demerged Company, and by its report, recommended the Scheme to the Board of Directors of the Demerged Company for their approval.
- c) Based upon the reports submitted by the Audit Committee and the Committee of Independent Directors of the Demerged Company recommending the proposed Scheme, the Board of Directors of the Demerged Company approved the Scheme at its meeting held on July 24, 2021.
- d) The details of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution are as under:

Name of Director	Votes	Whether voted in favour/against or did not vote or participate in the resolution
Jai Kishan Garg	00596709	Voted in favour.
Navneet Garg	00176350	Voted in favour.
Ramnik Garg	00188843	Voted in favour.
Manish Garg	00188959	Voted in favour.
Kuldeep Kumar Singal	00912133	Voted in favour.
Krishan Lall Khetarpaul	01268756	Voted in favour.

Naresh Kumar	06884903	Voted in favour.
Neetu	07039867	Voted in favour.

- e) The aforesaid proposed Scheme along with Share Entitlement Ratio Report, Fairness Opinion and Statutory Auditor Certificate issued by Mukesh A Mittal & Co, Statutory Auditor of the Demerged Company was placed before the Board Meeting of Resulting Company at its meeting held on July 24, 2021. The Board of Directors of the Resulting Company approved the Scheme at its meeting held on July 24, 2021.
- f) The details of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution are as under:

Name of Director	Votes	Whether voted in favour/against or did not vote or participate in the resolution
Jai Kishan Garg	00596709	Voted in favour.
Ramnik Garg	00188843	Voted in favour.
Manish Garg	00188959	Voted in favour.

A copy of the Scheme, Share Entitlement Ratio Report, Fairness Opinion and copies of Auditor Certificates are enclosed as **Annexure 1, 3, 4, 15 and 16** respectively. The Share Entitlement Ratio Report, Fairness Opinion and Auditor Certificate are also open for inspection at the registered office of the Demerged Company.

B. CREDITORS APPROVALS

- a) On the Scheme being approved by the requisite majority of the creditors of the respective companies involved in the Scheme as per the requirement of Section 230 of the Act, all the companies will file petitions with the Hon'ble National Company Law Tribunal, New Delhi Bench, as applicable, for sanction of the Scheme.

C. REGULATORY APPROVALS

- a) The equity shares of the Demerged Company are listed on BSE Limited ("BSE" and/or "Stock Exchange").
- b) BSE was appointed as the Designated Stock Exchange by the Demerged Company for the purpose of coordinating with SEBI, pursuant to the SEBI Circular.
- c) As required by the SEBI Circular, the Demerged Company has filed its Complaints Report with BSE dated September 04, 2021, respectively. Copies of the Complaints Report are enclosed as **Annexure -5**.

- d) The Demerged Company has received an observation letter dated November 23, 2021 from BSE wherein the Stock Exchange have granted their no objection to filing the Scheme with the Hon'ble Tribunal. The said observation letter issued by the BSE is enclosed as **Annexure 6**.
- e) Joint application CA(CAA) No. C.A.(CAA)13/ND/2022 was filed by Demerged Company and Resulting Company with the Hon'ble National Company Law Tribunal, New Delhi Bench on 22nd December, 2021. The Hon'ble Tribunal, New Delhi Bench vide order dated 24th February, 2022 read with order dated 25th March, 2022 and 01st April, 2022, has directed, inter alia, the convening of the Meeting;
- f) Notice under Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 will be given to (i) the concerned Regional Directors with respect to Demerged Company and Resulting company; (ii) concerned Registrar of Companies with respect to Demerged Company and Resulting company; and (iii) concerned Income Tax Authorities with respect to Demerged Company and Resulting Company; (iv) Official Liquidators (v) Stock Exchanges viz BSE and Securities Exchange Board of India with respect to Demerged Company and Resulting Company, for their representation/approval to the Scheme.

8. EFFECT OF SCHEME ON STAKEHOLDERS

8.1 Disclosure about the effect of the Scheme on material interests of directors, key managerial personnel, and other stakeholders of Demerged Company would be as follows:

Category of Stakeholder	Effect of the Scheme on Stakeholders
Shareholders (including promoter and non-promoter shareholders)	<p>a) There is only one class of shareholders, i.e., equity shareholders, which includes the promoter as well as non-promoter shareholders of the Demerged Company.</p> <p>b) On demerger, the Resulting Company will issue and allot equity shares to each member of the Demerged Company, whose name is recorded in the register of members on the Record Date, as per the above mentioned share entitlement ratio.</p> <p>c) The equity shares so issued and allotted as provided above shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company and shall rank pari-passu in all respects with the equity shares of the Resulting Company after the Effective Date (as defined in the Scheme) including in respect of dividend, if any, that may be declared by the Demerged Company on or after the Effective Date.</p> <p>d) There would be a reduction in the shareholding of the promoter or non-promoter shareholders of the Demerged Company as per the ratio mentioned above.</p> <p>e) In terms of the Scheme, consequent upon demerger, on the Record Date, the set of shareholders and their holding proportion being proposed in the Resulting Company, is identical to that of the Demerged Company, and thus, the</p>

	<p>overall economic interest of equity shareholders of the Demerged Company shall remain the same.</p> <p>f) There will be a change in the shareholding pattern of the Demerged Company, as per the Scheme, in accordance with the fair equity share exchange ratio. Indicative post Scheme shareholding pattern of the Demerged Company is set out in Annexure 13.</p>
Employees	<p>All officers and employees of the Demerged Company, engaged in the Demerged Undertaking, as identified by the Demerged Company and in employment on the Effective Date, shall become the officers and employees of the Resulting Company on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the Demerged Company, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the Resulting Company.</p>
Directors and Key Managerial Personnel	<p>a) Upon the Scheme becoming effective, all the directors and key managerial personnel of the Demerged Company will continue as directors and key managerial personnel of the Demerged Company and would in no way be affected by the Scheme.</p> <p>b) None of the Directors (<i>as defined under the Act</i>) and Key Managerial Personnel (<i>as defined under the Act</i>) of the Demerged Company and their respective relatives (<i>as defined under the Act</i>) have any interests, financial or otherwise in the Scheme except to the extent of the equity shares held by them in Demerged Company and Resulting Company, if any. The effect of the Scheme on such shareholding(s) is in no way different from the effect of the Scheme on the shareholding of other the shareholders of these companies. The details of shareholding of Directors and KMPs of Demerged Company and their relatives as on December 31, 2021 are enclosed below this table.</p>
Creditors	<p>Under the Scheme, there is no arrangement or compromise offered to the creditors (secured and unsecured) of the Demerged Company. Liabilities of any of the creditors of the Demerged Company would neither be reduced nor be extinguished in pursuance of the Scheme.</p>
Debenture Holders and Debenture Trustees	<p>Not applicable, as Demerged Company does not have any debenture holders. Therefore, the effect of the Scheme on any such debenture</p>

	holders or debenture trustees does not arise.
Depositors and Deposit trustee	Not applicable, as Demerged Company does not have any outstanding deposits. Therefore, the effect of the Scheme on any such deposit holders or deposit trustees does not arise.

8.2 Disclosure about the effect of the Scheme on material interests of directors, key managerial personnel, Debenture Holders and other stakeholders of Resulting Company, would be as follows:

Category of Stakeholder	Effect of the Scheme on Stakeholders
Shareholders (including promoter and non-promoter shareholders)	<p>a) There is only one class of shareholders. i.e. equity shareholders.</p> <p>b) The entire equity share capital of the Resulting Company is held by the Demerged Company (Promoter) and its nominees. The Company does not have any non-promoter shareholders.</p> <p>c) Upon the Scheme becoming effective, the existing equity shares of the Resulting Company, held by the Demerged Company along with its nominees shall stand cancelled, extinguished and annulled as enshrined in the Scheme. Accordingly, the existing shareholders would no longer hold any shares in the Company.</p> <p>d) On demerger, the Resulting Company will issue and allot equity shares to each member of the Demerged Company, whose name is recorded in the register of members of the Demerged Company on the Record Date, as per the above-mentioned share entitlement ratio.</p> <p>e) In terms of the Scheme, consequent upon demerger, on the Record Date, the set of shareholders and their holding proportion being proposed in the Resulting Company, is identical to that of the Demerged Company, and thus, the overall economic interest of equity shareholders of the Demerged Company shall remain the same.</p>
Employees	<p>a) All employees of the Demerged Company substantially engaged in the operations of the “Demerged Undertaking” and those employees that are determined by the Board of</p>

	Directors of the Demerged Company to be substantially engaged in or in relation to the Demerged Undertaking on the date immediately preceding the Effective Date shall become employees of the Resulting Company.
Directors and Key Managerial Personnel	The Directors of the respective Companies may be deemed to be interested in the Scheme only to the extent of their respective shareholding in the respective Companies. a) There shall be no material effect on Scheme on any of the Key Managerial Personnel of the Companies.
Creditors	The Resulting Company does not have any secured creditors. It has only one unsecured creditor i.e. Jasch Industries Ltd (the demerged company) which has given a no objection.
Debenture Holders and Debenture Trustees	Not applicable, as Resulting Company does not have any debenture holders. Therefore, the effect of the Scheme on any such debenture holders or debenture trustees does not arise.
Depositors and Deposit trustee	Not applicable, as Resulting Company does not have any outstanding deposits. Therefore, the effect of the Scheme on any such deposit holders or deposit trustees does not arise.

In compliance with the provisions of Section 232(2)(c) of the Act, the respective Board of Directors of the Demerged Company and Resulting Company, in their respective meetings, held on July 24, 2021, have adopted a report, inter alia, explaining the effect of the Scheme on its shareholders and key managerial personnel amongst others. Copy of the Reports adopted by the Board of Directors of the Demerged Company and Resulting Company are enclosed as **Annexure 7 and 8.**

There will be no adverse effect on account of the Scheme on the aforesaid stakeholders. The Scheme is proposed to the advantage of all concerned, including the said stakeholders.

9. AMOUNTS DUE TO UNSECURED CREDITORS

The aggregate amounts due to Unsecured Creditors of Demerged Company and Resulting Company are as follows:

Sl. No.	Companies involved in the Scheme	Name of Company	As on December 31, 2021 (INR)	As on March 31, 2021
1.	Demerged Company	Jasch Industries Limited	36,74,07,329	29,41,92,451

2.	Resulting Company	Jasch Gauging Technologies Limited	5,44,980	N. A.
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10. PRE AND POST CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

Pursuant to SEBI Circular and the SEBI Listing Regulations, the detailed pre scheme and post scheme (expected) capital structure and shareholding pattern of the companies involved in the Scheme are given herein below. The pre-Scheme capital structure and shareholding pattern of the companies involved in the scheme are provided under clauses 3(1) and 3(2) above respectively.

a) Post Scheme Capital Structure of Demerged Company:

Particulars	Amount (INR)
Authorized Share Capital	
1,40,00,000 Equity Shares of INR 10/- each	14,00,00,000
Total	14,00,00,000
Issued, Subscribed and Paid-Up Share Capital	
67,98,000 Equity Shares of INR 10/- each	6,79,80,000
Total	6,79,80,000

b) Post Scheme Capital Structure of Resulting Company:

Particulars	Amount (INR)
Authorized Share Capital	
50,00,000 Equity Shares of INR 10/- each	5,00,00,000
Total	5,00,00,000
Issued, Subscribed and Paid-Up Share Capital	
45,32,000 Equity Shares of INR 10/- each	4,53,20,000
Total	4,53,20,000

c) Post Shareholding pattern of Demerged Company after scheme becoming effective:

Category of shareholder	No. of fully paid up equity shares held	% Shareholding
A. Promoter and Promoter Group		
A1) Indian		
Individuals	27,76,368	40.84
Bodies Corporate	Nil	Nil
Sub Total A1	27,76,368	40.84
A2) Foreign		
Individuals	11,42,046	16.80

Sub Total A2	11,42,046	16.80
Total Shareholding of Promoter and Promoter Group A=A1+A2	39,18,414	57.64
B. Public Shareholding		
B1) Institutions		
Foreign Portfolio Investors	Nil	Nil
Insurance Companies	Nil	Nil
Sub Total B1	Nil	Nil
B2) Central Government/ State Government(s)/ President of India	Nil	Nil
B3) Non-Institutions		
Individual share capital up to Rs. 2 Lacs	17,59,191	25.88
Individual share capital in excess of Rs. 2 Lacs	4,29,496	6.32
Any Other (specify)		
Bodies Corporate	1,59,712	2.35
Non-Resident Indian (NRI)	34,637	0.51
Clearing Members	6,521	0.10
HUF	76,217	1.12
IEPF	4,13,812	6.09
Sub Total B3	28,79,586	42.36
Total Public Shareholding [B=B1+B2+B3]	28,79,586	42.36
C. Non Promoter Non Public	Nil	Nil
C1) Custodian/DR Holder	Nil	Nil
C2) Employee Benefit Trust	Nil	Nil
Sub Total C2	Nil	Nil
Total Non-Promoter Non Public Shareholding [C=C1+C2]	Nil	Nil
Total Shareholding [A+B+C]	67,98,000	100.00

d) Post Shareholding pattern of Resulting Company after scheme becoming effective:

Category of shareholder	No. of fully paid up equity shares held	% Shareholding
A. Promoter and Promoter Group		
A1) Indian		
Individuals	18,50,912	40.84
Bodies Corporate	Nil	Nil
Sub Total A1	18,50,912	40.84
A2) Foreign		
Individuals	7,61,364	16.80
Sub Total A2	7,61,364	16.80
Total Shareholding of Promoter and Promoter Group A=A1+A2	26,12,276	57.64
B. Public Shareholding		

B1) Institutions		
Foreign Portfolio Investors	Nil	Nil
Insurance Companies	Nil	Nil
Sub Total B1	Nil	Nil
B2) Central Government/ State Government(s)/ President of India	Nil	Nil
B3) Non-Institutions		
Individual share capital upto Rs. 2 Lacs	11,72,794	25.88
Individual share capital in excess of Rs. 2 Lacs	2,86,331	6.32
Any Other (specify)		
Bodies Corporate	1,06,475	2.35
Non-Resident Indian (NRI)	23,091	0.51
Clearing Members	4,347	0.10
HUF	50,812	1.12
IEPF	2,75,874	6.09
Sub Total B3	19,19,724	42.36
Total Public Shareholding [B=B1+B2+B3]	19,19,724	42.36
C. Non Promoter Non Public	Nil	Nil
C1) Custodian/DR Holder	Nil	Nil
C2) Employee Benefit Trust	Nil	Nil
Sub Total C2	Nil	Nil
Total Non-Promoter Non Public Shareholding [C=C1+C2]	Nil	Nil
Total Shareholding [A+B+C]	45,32,000	100.00

11. SUMMARY OF SHARE ENTITLEMENT RATIO REPORT INCLUDING BASIS OF VALUATION AND THE FAIRNESS OPINION

Share Entitlement Ratio Report dated July 23, 2021 obtained from Mr. Abhinav Agarwal, a registered valuer having registration No. IBBI/RV/06/2019/12564, inter-alia, recommending the fair share entitlement ratio (“Share Entitlement Ratio Report”). The copy of Share Entitlement Ratio Report is enclosed as **Annexure 3**.

Fairness Opinion dated July 23, 2021, issued by Shreni Shares Private Limited, SEBI registered Category 1 Merchant Banker, SEBI registered Category 1 Merchant Banker on the fair equity share exchange ratios recommended in the Share Entitlement Ratio Report (“Fairness Opinion”), certifying the fair equity share exchange ratio provided in the Share Entitlement Ratio Report is fair and reasonable. The copy of Fairness Opinion is enclosed as **Annexure 4**.

12. AUDITORS CERTIFICATE OF CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS

The statutory auditor of the Demerged Company has confirmed that the accounting treatment in the proposed Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

The statutory auditor of the Resulting Company has confirmed that the accounting treatment in the proposed Scheme

is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

The copies of certificates are enclosed as **Annexure 15 and 16**. The certificates issued by statutory auditor to this effect are available for inspection at the registered office of the respective Demerged Company and Resulting Company during and till the date of the Meeting(s).

13. PROCEEDINGS AGAINST THE DEMERGED COMPANY AND RESULTING COMPANY

- i. No investigation proceedings have been instituted or are pending against any of the Demerged Company and/or the Resulting Company under Chapter XIV of the Act.
- ii. No winding up proceedings have been filed or are pending against Demerged Company and/or the Resulting Company under the corresponding provisions of the Act.

14. OTHER MATTERS

- a. There is no capital restructuring or debt restructuring being undertaken pursuant to this Scheme except reduction of capital.
- b. The copy of the proposed Scheme has been filed by the Demerged Company and the Resulting Company before concerned Registrar of Companies pursuant to Section 232(2)(b) of the Act, on [•], 2022, in Form GNL-1.
- c. There are no contracts or agreements entered into by any of the Demerged Company and the Resulting Company which are material to the Scheme.

15. INSPECTION OF DOCUMENTS

In addition to the documents annexed hereto, following documents will be open for inspection by the unsecured creditors at the registered office of the Company on any working day (between 10:00 A.M. to 4:00 P.M.) except Saturdays, Sundays, and Public Holidays prior to the date of the Meeting:

- a. Copy of the Order dated 24th February, 2022 read with order dated 25th March, 2022 and 01st April, 2022 passed by the Hon'ble National Company Law Tribunal, New Delhi Bench in Company Application No. C.A.(CAA)13/ND/2022 directing the convening and holding of meeting of its equity shareholders;
- b. Copy of Scheme of Arrangement;
- c. Copy of report of the Audit Committee of the Demerged Company recommending the Scheme;
- d. Copy of the resolution passed by the Board of Directors of the Demerged Company and Resulting Company approving the Scheme;
- e. Copy of the report adopted by Board of Directors of the Demerged Company and Resulting Company as per Section 232(2)(c) of the Companies Act, 2013
- f. Copy of the certificate of the Statutory Auditor of the Demerged Company and Resulting Company confirming the accounting treatment under the Scheme;
- g. Copy of Share Entitlement Ratio Report issued by Mr. Abhinav Agarwal, Registered Valuers determining the fair equity share exchange ratio proposed in the Scheme

- h. Copy of Fairness Opinion dated July 23, 2021, issued by Shreni Shares Private Limited, SEBI registered Category 1 Merchant Banker on the fairness of the fair equity share exchange ratio proposed in the Scheme
- i. Audited Financial Statements of the Demerged Company as on 31 March, 2021;
- j. Audited Financial Statements of the Resulting Company as on 30 June, 2021;
- k. Unaudited limited reviewed financial result of the Demerged Company as on December 31, 2021;
- l. Audited financial statements of the Resulting Company as on March 31, 2022;
- m. Memorandum and Articles of Association of the Demerged Company and Resulting Company;
- n. Copy of Observation Letter dated November 03, 2021, provided by BSE Limited (“BSE”) on the Scheme to the Demerged Company;
- o. Copy of the applicable information of Jasch Gauging Technologies Limited in the format specified for abridged prospectus as provided in Part E of Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

A copy of the Scheme, Explanatory Statement, may be downloaded from the website of the Company at www.jaschindustries.com.

After the Scheme is approved by the equity shareholders, secured creditors and unsecured creditors of the Company, it will be subject to the approval/sanction by the Tribunal.

Based on the above and considering the rationale, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the interest of the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable. The Board of Directors of the Demerged Company recommend the Scheme for approval of the shareholders. The Directors and KMP of the Demerged Company and Resulting Company, and their relatives do not have any concern or interest, financially or otherwise, in the Scheme except as shareholders, if so, in general.

Dated this April 05, 2022.

FOR JASCH INDUSTRIES LIMITED

Sd/-

Gauri Shankar Parashar

[Advocate]

(Chairman appointed for the meeting)

Dated this April 05, 2022

Place: New Delhi

Registered Office: 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi -110034

**SCHEME OF ARRANGEMENT
UNDER SECTIONS 230 TO 232 READ WITH SECTION 66 AND OTHER
RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013**

BETWEEN

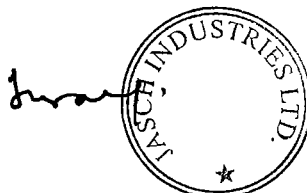
**JASCH INDUSTRIES LIMITED
(DEMERGED COMPANY)**

AND

**JASCH GAUGING TECHNOLOGIES LIMITED
(RESULTING COMPANY)**

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS



INTRODUCTION

A. PREAMBLE

This Scheme of Arrangement has been propounded for (i) the demerger and vesting of the **Demerged Undertaking** (as defined hereinafter) of **Jasch Industries Limited** ('Demerged Company'), as a going concern to **Jasch Gauging Technologies Limited** ('Resulting Company') pursuant to Sections 230 to 232 read with other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, and also read with Section 2(19AA), Section 2(19AAA), Section 2(41A) and other applicable provisions of the Income Tax Act, 1961 in consideration for issue of equity shares by the Resulting Company; (ii) the reorganization and reduction of the paid up equity share capital of Demerged Company (without payment of consideration), in terms of section 66 of the Companies Act, 2013; and (iii) listing of the equity shares of Resulting Company on the Stock Exchange (as defined hereinafter). Additionally, this Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

B. BACKGROUND OF COMPANIES

- I. **Jasch Industries Limited ('Demerged Company')** is a public company, limited by shares and listed on the BSE. The Demerged Company was incorporated under the Companies Act, 1956 on December 11, 1985 and is presently having its registered office situated at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034.

The Corporate Identification Number ('CIN') of the Demerged Company is L24302DL1985PLC383771 and the Permanent Account Number ('PAN') of the Demerged Company is AAACJ0766B. Demerged Company is engaged in manufacturing and dealing of coated fabrics, PU Resins and Industrial Gauges.

- II. **Jasch Gauging Technologies Limited ('Resulting Company')** was incorporated under the Companies Act, 2013 on May 25, 2021, as a public company, limited by shares, having its registered office situated at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034.

The CIN of the Resulting Company is U33111DL2021PLC381513 and the PAN of the Resulting Company is AAFCJ2071C.

The Resulting Company has been recently incorporated. The Resulting Company has not changed its registered office address, name or objects since incorporation. The resulting company is currently not carrying any operations.

C. RATIONALE FOR THIS SCHEME OF ARRANGEMENT

The Demerged Company currently has the following business undertakings:

- To manufacture, sell, import, export, manipulate, treat process and deal in all types of polyurethane, resin polyester and PU/PVC coated fabrics and technical textiles.



- To manufacture industrial gauges and equipments for online measurement of coating and basis weight of various products including PU/PVC coated fabrics.

The Demerged Company would demerge its 'Industrial Gauges and Equipments' undertaking (*hereinafter referred to as the 'Demerged Undertaking'*) to the Resulting Company and it would continue to run and operate the remaining business (*hereinafter referred to as the 'Remaining Undertaking'*). The underlying business rationale and objectives are as follows:

1. Demerged Undertaking and the Remaining Undertaking have their own set of strengths and dynamics in the form of nature of risks, competition, challenges, opportunities and business methods, leading to different growth potentials. Hence, segregation of the undertakings would enable a focused management to explore the potential business opportunities effectively and efficiently;
2. The demerger would result in achieving efficiency in operational processes by designing and implementing independent strategies specifically designed for the three businesses and in optimizing profitability. This would in turn enhance the shareholders' wealth.
3. Targeting and attracting new investors with specific focus and expertise in the separate businesses, thereby providing the necessary funding impetus to the long-term growth strategy of the two businesses;
4. The demerger will help in growth of Demerged Company and Resulting Company by providing scope of independent collaboration and expansion.
5. Consequent to the demerger of the Demerged Undertaking, the issued, subscribed and paid up equity share capital of the Demerged Company will also be reorganized by way of reduction of such proportion of the paid up equity share capital of the Demerged Company which has been issued as fully paid up equity shares in the Resulting Company as on the Record Date in terms of Clause 16.1 of this Scheme. The reorganization and consequent reduction of the paid up share capital of the Demerged Company will result in improved financial ratios.
6. Pursuant to the Scheme, the equity shares issued by the Resulting Company would be listed on the Stock Exchange. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses / operations of the Demerged Company, giving them flexibility in managing their investment in the two businesses having differential dynamics.

The Board of Directors of the Demerged Company and the Resulting Company believe that the Scheme is in the best interests of the respective entities and their respective stakeholders including its minority shareholders for the reasons aforesaid.

PARTS OF THE SCHEME

This Scheme of Arrangement (as defined hereinafter) is divided into the following parts:

PART – A	Deals with definitions of the terms used in this Scheme of Arrangement, share capital of the companies and the Operations of this Scheme
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PART – B	Deals with the demerger of the Demerged Undertaking of the Demerged Company and vesting the same in the Resulting Company
PART – C	Deals with the reduction and cancellation of share capital of the Demerged Company and the Resulting Company
PART – D	Deals with general terms and conditions applicable to this Scheme



PART A

1. DEFINITIONS

In this Scheme (*as defined hereinafter*), unless repugnant to or inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- 1.1. "Act" or "the Act" means the Companies Act, 2013 and the Rules, regulations, notifications, circulars issued thereunder including any statutory modifications, re-enactments or amendments thereof and also mean and refer to corresponding and enforceable Sections of Companies Act, 1956 and rules, regulations made thereunder, to the extent applicable;
- 1.2. "Applicable Laws" mean any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, orders, decree, ruling, bye-laws, approvals of any Competent Authority, directive, guideline, policy, clearance, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Competent Authority, statutory authority, court, tribunal having jurisdiction over the matter in question, whether in effect as of the date of this Scheme or at any time thereafter;
- 1.3. "Appointed Date" means opening of business hours on April 01, 2021, or such other date as may be directed / allowed by the Competent Authority;
- 1.4. "Competent Authority" means
 - (i) the Central Government (*as defined hereinafter*);
 - (ii) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, Tribunal, central bank, commission, or other authority thereof;
 - (iii) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi- governmental authority including (without limitation) stock exchange, the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs, the Registrar of Companies, the NCLT (*as defined hereinafter*) and the Competition Commission of India; and
 - (iv) any Stock Exchange.

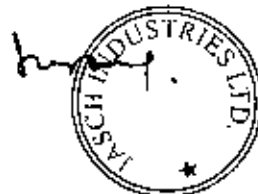
The term Competent Authorities shall be construed accordingly.

- 1.5. "Assets" shall mean and include without limitation, assets or properties of every kind, nature, character and description whether movable, immovable, tangible, intangible, including mutual fund investments, patent and trademark, whether owned or leased or otherwise acquired or possessed;
- 1.6. "Demerged Company" shall mean Jasch Industries Limited, a Company incorporated under Companies Act, 1956 and having its Registered Office at 502, Block-C, NDM-2, Netaji



Subhash Place, Pitampura, Delhi - 110 034. The Corporate Identification Number ('CIN') of the Demerged Company is L24302DL1985PLC383771;

- 1.7. "Demerged Undertaking" or "Gauging Undertaking" means and includes all activities, business operations of such undertaking, properties, Assets and Liabilities of whatsoever nature and kind and wheresoever situated, of and relating to the business of manufacturing of industrial gauges and equipments of the Demerged Company as detailed below:
- (i) The business relating to "Demerged Undertaking" of the Demerged Company and other ancillary business connected therewith, on a going concern basis.
 - (ii) All Assets and property, wherever situated, including in possession of third parties, whether movable or immovable, leasehold or freehold, tangible or intangible including but not limited to any and all rights, title and interest in connection with any land (together with the buildings and structures standing thereon), capital work-in-progress, plant and machinery, leasehold improvements, vehicles, furniture, fixture, office equipment, computer installations, software and related data, electrical appliance, accessories, investments; including investments in mutual funds made out of the surplus generated from the operations of "Demerged Undertaking", stocks, stock in transit, wrapping supply and packaging items, debtors, intellectual properties, technical knowhow, patents, copy rights, licenses, approvals pertaining to or relatable to the operations of "Demerged Undertaking" of the Demerged Company.
 - (iii) All debts and Liabilities, secured and unsecured, exclusively relating to the operations of "Demerged Undertaking", as per the records of the Demerged Company, including borrowings, contractual liabilities, guarantees, provisions and security deposits.
 - (iv) For the purpose of this Scheme, it is clarified that liabilities pertaining to the operations of "Demerged Undertaking" include:
 - a) The liabilities which arise out of the activities of "Demerged Undertaking"; and
 - b) Specific loans and / or borrowing raised, incurred and / or utilised solely for the activities of the "Demerged Undertaking".
 - (v) All employees of the Demerged Company substantially engaged in the operations of the "Demerged Undertaking" and those employees that are determined by the Board of Directors of the Demerged Company to be substantially engaged in or in relation to the Demerged Undertaking on the date immediately preceding the Effective Date.
 - (vi) All rights and licenses, membership, all assignments and grants thereof, all permits, registrations, quota, rights (including rights under any agreement, contracts, applications, letter of intent, or any other contract), subsidies, grants, tax credits, incentives or scheme of central / state governments, quality certifications and approval, product registrations (both Indian or foreign), regulatory approvals, entitlements, industrial and other licenses, municipal permissions, goodwill, approvals, consents, tenancies, if any, in relation to the office and / or residential properties for the employees, investments and / or interest (whether vested, contingent or otherwise) in projects undertaken by the Demerged Undertaking either solely or jointly with other parties, cash balances, bank balances, bank account, deposits, advances, recoverable receivables, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank



guarantees issued on behalf of Demerged Company in relation to the operations of the "Demerged Undertaking", funds belonging to or proposed to be utilised for the operations of the "Demerged Undertaking", privileges all other claims, rights and benefits (including under any powers of attorney issued by the Demerged Company in relation to the operations of the "Demerged Undertaking" or any power of attorney issued in favour of the Demerged Company or from or by virtue of any proceedings before a legal quasi-judicial authority or any other statutory authority to which the Demerged Company was a party, powers and facilities of every kind, nature and description whatsoever, rights to use and avail telephones, telexes, facsimile connections and installations, utilities, electricity, water and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the operations of the "Demerged Undertaking";

- (vii) All books, records, files, papers, computer programs along with their licenses, manuals and back-up, copies, drawing, other manuals, data catalogue, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customers pricing information, and other records whether in physical or electronic form, directly or indirectly in connection with or relating to the operations of the "Demerged Undertaking";
- (viii) All advances, deposits and balance with Government, semi-Government, Local and other authorities and bodies, customers and other person, earnest money and / or security deposits paid or received by the Demerged Company, directly or indirectly in connection with or in relation to the operations of the "Demerged Undertaking";
In case of any question that may arise as to whether any particular asset (including common assets viz. cash / bank balances) or liability and / or employees or any other matter pertains or does not pertain to the operations of the "Demerged Undertaking" of the Demerged Company, the same shall be decided mutually by the Board of Directors of the Demerged Company and the Resulting Company and the said decision shall be final;

1.8. "Effective Date" means the date on which the last of the conditions mentioned in Clause 22.2 of the Scheme is fulfilled and the Scheme is made effective with effect from the Appointed Date. Any references in this Scheme to the "date of coming into effect of this Scheme" or "Effectiveness of the Scheme" or "Scheme taking effect" shall mean the Effective Date;

1.9. "Encumbrance" means: (a) any encumbrance including, without limitation, any claim, mortgage, negative lien, pledge, equitable interest, charge (whether fixed or floating), hypothecation, lien, deposit by way of security, security interest, trust, guarantee, commitment, assignment by way of security, or other encumbrances or security interest of any kind securing or conferring any priority of payment in respect of any obligation of any person and includes without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security in each case under any law, contract or otherwise, including any option or right of pre-emption, public right, common right, easement rights, any attachment, restriction on use, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off and/ or any other interest held by a third party; (b) any voting agreement, conditional sale contracts, interest, option, right of first offer or transfer



restriction; (c) any adverse claim as to title, possession or use; and/ or (d) any agreement, conditional or otherwise, to create any of the foregoing, and the term 'encumber' shall be construed accordingly;

- 1.10. **"IND AS"** means the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015;
- 1.11. **"IT Act"** means the Income Tax Act, 1961 and the rules made there under, as may be amended or re-enacted from time to time;
- 1.12. **"Liability(ies)"** means liabilities of every kind, nature and description and includes secured loans, unsecured loans, borrowings, statutory liabilities, contractual liabilities and guarantees;
- 1.13. **"LODR Regulations"** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and includes all the amendments or statutory modifications thereto or re-enactments thereof;
- 1.14. **"National Company Law Tribunal" or "NCLT" or "The Tribunal"** means the Hon'ble National Company Law Tribunal, having jurisdiction over the Demerged and Resulting Company;
- 1.15. **"Record Date"** means the date to be fixed by the Board of Directors of the Resulting Company and / or the Demerged Company after the Effective Date, for the purpose of (i) determining the shareholders of the Demerged Company, for the purpose of issue and allotment of Equity Shares of the Resulting Company and (ii) reorganised by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company, in terms of Clause 16 of this Scheme;
- 1.16. **"Remaining Undertaking"** means all the business assets and liabilities and activities of the Demerged Company, other than the business assets and liabilities of Demerged Undertaking, which upon this Scheme becoming effective, shall remain vested with the Resulting Company, as provided in this Scheme;
- 1.17. **"Resulting Company"** shall mean Jasch Gauging Technologies Limited, a Company incorporated under the Act and having its Registered Office at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034. The CIN of the Resulting Company is U33111DL2021PLC381513;
- 1.18. **"Scheme of Arrangement" or "the Scheme" or "this Scheme"** means this Scheme of Arrangement in its present form including any modification(s) or amendments thereon, approved or imposed or directed by the SEBI and / or Hon'ble NCLT;
- 1.19. **"SEBI"** means the Securities and Exchange Board of India.
- 1.20. **"SEBI Circular"** means the circular issued by the SEBI, being Circular CFD/DIL3/CIR/2017/21 dated March 10, 2017, and any amendments thereof, on schemes of arrangement by listed



companies or any other circulars issued by SEBI applicable to schemes of arrangement from time to time;

- 1.21. "Stock Exchange" means the BSE Limited;
- 1.22. "Trustee - Demerged Company" shall have the meaning ascribed to it in Clause 16.6 in this Scheme.
- 1.23. "Trustee - Resulting Company" shall have the meaning ascribed to it in Clause 16.5 in this Scheme.

The expressions which are used in this Scheme and not defined in this Scheme, shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning as ascribed to them under the Act, IT Act, Indian Accounting Standard, as may be applicable and other Applicable Laws, rules, regulations, byelaws, as the case may be, or any statutory modification or re-enactment thereof from time to time. Wherever reference is made to the Hon'ble NCLT in the Scheme, the reference would include, if appropriate, reference to the concerned Bench of Hon'ble NCLT or such other forum or authority as may be vested with the powers of the Hon'ble NCLT under the Act.

2. SHARE CAPITAL

- 2.1 The Authorized, Issued, Subscribed and Paid-Up Share Capital of the Demerged Company as on June 30, 2021 is as under:

Particulars	Amount (INR)
Authorized Equity Share Capital 1,40,00,000 Equity Shares of INR 10/- each	14,00,00,000
Issued, Subscribed and Paid-up Equity Share Capital 1,13,30,000 Equity Shares of INR 10/- each	11,33,00,000
<i>There has been no change in the Authorized, Issued, Subscribed and Paid-Up Share Capital of the Demerged Company after June 30, 2021.</i>	

- 2.2 The Authorized, Issued, Subscribed and Paid-Up Share Capital of the Resulting Company as on June 30, 2021 is as under:

Particulars	Amount (INR)
Authorized Equity Share Capital 40,00,000 Equity Shares of INR 10/- each	4,00,00,000
Issued, Subscribed and Paid-up Equity Share Capital 50,000 Equity Shares of INR 10/- each	5,00,000
<i>The entire issued, subscribed and paid up equity share capital of the Resulting Company has been subscribed by the Demerged Company and its nominees and presently the Resulting Company is a wholly owned subsidiary of the Demerged Company. There has been no change in the Authorized, Issued, Subscribed and Paid-Up Share Capital of the Resulting Company since incorporation.</i>	



2.3 MAIN OBJECTS OF THE DEMERGED COMPANY

1. To manufacture, purchase, sell, import, export, manipulate, treat process and otherwise deal in all types of polyurethane, resins, synthetic resins, polyols, polyester, PVC cotton fabrics, plastics, emulsions and formulations thereof including all kinds of resins for surface coating and allied industries, adhesives, mouldings, insulations, textiles, all types of synthetic leathercloth, plastic foam and sheets, footwear material, packaging materials, all types of synthetic rubber and elastomers, latices and formulations thereof and all kinds of rubber products.
2. To carry on business as manufacturers of and dealers in all kinds of equipments, machineries and accessories required to manufacture and process PU/PVC coated cotton fabrics synthetic fabrics resins and plastics, synthetic rubber and other products.
3. To manufacture, purchase, sell, import, export, treat , manipulate and otherwise deal in all kinds of chemicals, insecticides, fumigants, weedicides, pesticides, coloring materials, pigments and cakes, paint, surface coatings, enamels, varnishes, laquers, dyes, perfumes and flavouring chemicals, rubber chemicals, photographic chemicals, plastic and resinous materials, elastomers, gums, glues and other adhesive compositions, surface active agents, tanning agents, coatings, oils, softners, synthetic fibres and all types of drugs and chemicals , and by-products thereof.

2.4 MAIN OBJECTS OF THE RESULTING COMPANY

1. To carry on in India or elsewhere the business as designers, researchers, developers, manufacturers, buyers, assemblers, modifiers, installers, re-conditioners, providers of technical know-how and/or licenses and/or consultancy, sellers, hirers, sub-lessors, market makers, dismantlers, repairers, operators, exporters, importers, distributors or otherwise to deal in the following:
 - a) apparatus based on the use of X-rays or of alpha, beta or gamma radiations, whether for industrial, medical, surgical, dental or veterinary uses or otherwise, including parameter control/measurement apparatus, radiography or radiotherapy apparatus, x-ray tubes and other radiation generators, high tension generators, control panels and desks, screens, examination or treatment tables, chairs and the like and parts thereof.
 - b) apparatus based on the use of X-rays or of alpha, beta or gamma radiations, used for special operations like (but not restricted to) production control, quality control, parameter control, plant automation and improvement of production lines or for general operations like (but not restricted to) measurement, display units and testing, and whether operated by human, or using electrical, magnetic, electromagnetic, chemical, electrochemical, photochemical, solar, tidal wind, nuclear, thermal, thermonuclear or other forms of energy or input and their parts, products, assemblies, components, gadgets, circuits, micro circuits and to do all incidental acts and things necessary for the attainment of the above said objects.

3. DATE WHEN THIS SCHEME COMES INTO OPERATION

The Scheme set out herein in its present form or with modification(s), approved or imposed or directed by the SEBI and / or Hon'ble NCLT, although operative from the Appointed Date, shall become effective from the Effective Date.



4. COMPLIANCE WITH TAX LAWS

This Scheme has been drawn up to comply with the conditions relating to "Demerger" as specified under Section 2(19AA) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date, including resulting from amendment of law or for any other reason whatsoever, the provisions of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the Income-tax Act, 1961. Such modification will, however, not affect other parts of the Scheme. The power to make such modifications / amendments, as may become necessary, shall vest with the Board of Directors of the Demerged Company, which can exercise the power at any time and shall be exercised in the best interest of the Demerged Company and the Resulting Company.



PART B

TRANSFER AND VESTING OF GAUGING UNDERTAKING (DEMERGED UNDERTAKING) OF JASCH INDUSTRIES LIMITED (DEMERGED COMPANY) TO JASCH GAUGING TECHNOLOGIES LIMITED (RESULTING COMPANY)

5. TRANSFER AND VESTING OF DEMERGED UNDERTAKING

Upon this Scheme becoming effective and with effect from the Appointed Date and pursuant to Sections 230 to 232 and other applicable provisions, if any, of the Act and pursuant to the Orders of the Hon'ble NCLT or other Appropriate Authority or forum, if any, sanctioning the Scheme, without any further act, instruments, deed, matter or thing, the Demerged Undertaking shall stand demerged and transferred and be vested in the Resulting Company as a going concern, together with all its properties, assets, liabilities, obligations, rights, titles, benefits and interests therein.

6. TRANSFER OF ASSETS

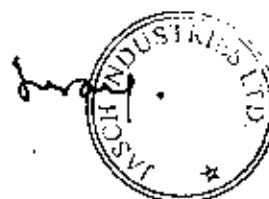
Without prejudice to the generality of clause 5 above:

- 6.1 Upon this Scheme becoming effective and with effect from the Appointed Date, any and all assets relating to the Demerged Undertaking, as are movable in nature or are otherwise capable of transfer by physical or constructive delivery, or by endorsement and acknowledgement of possession, pursuant to this Scheme, shall stand transferred and vested as such by the Demerged Company and shall become the property and an integral part of the Resulting Company. The vesting pursuant to this clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- 6.2 Upon this Scheme becoming effective and with effect from the Appointed Date, any and all movable properties of the Demerged Company relating to the Demerged Undertaking, other than those specified in clause 6.1 above, including sundry debtors, outstanding loans and advances, financial assets, investments, and other current assets, if any, recoverable in cash or in kind or for value to be received, cash & bank balance and deposits, shall without any further act, instrument or deed, or without any intimation to any third party, be transferred to and vested in and / or be deemed to be transferred to and vested in and become the property of the Resulting Company.
- 6.3 All immovable properties relating to the Demerged Undertaking, including land together with the buildings and structures standing thereon and rights and interests in immovable properties pertaining to the Demerged Undertaking, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto, shall be vested in and/or be deemed to have been vested in the Resulting Company, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law without any further act or deed done or being required to be done by the Demerged Company and/or the Resulting Company, pursuant to the sanctioning of the Scheme and upon the Scheme becoming effective. The Demerged Company shall be entitled to exercise



all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties, upon the sanctioning of Scheme by the NCLT and the Scheme becoming effective. The relevant authorities shall grant all clearances/permissions, if any, required for enabling the Resulting Company to absolutely own and enjoy the immovable properties in accordance with Applicable Law. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Resulting Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the Appropriate Authority shall suffice as record of continuing titles with the Resulting Company and shall be constituted as a deemed mutation and substitution thereof;

- 6.4 Without prejudice to the generality of the foregoing, all lease agreements and leave and license agreements, as the case may be, pertaining to the Demerged Undertaking, and having effect immediately before the Effective Date, shall remain in full force and effect on the terms and conditions contained therein in favour of or against the Resulting Company and may be enforced fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto or thereunder; and the respective lessees and the licensees, as the case may be, shall continue to be in possession of the premises subject to the terms and conditions contained in the relevant lease agreements or leave and license agreements, as the case may be. Further, all the rights, title, interest and claims of the Demerged Company in any properties including leasehold/ licensed properties of the Demerged Company including but not limited to security deposits and advance or prepaid lease or license fee, shall, on the same terms and conditions, be transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company automatically without requirement of any further act or deed, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law including without the requirement of payment of any transfer charges or any other charges. The Resulting Company shall continue to pay rent or lease or license fee as provided for under such agreements, and the Resulting Company shall continue to comply with the terms, conditions and covenants thereunder.
- 6.5 Upon this Scheme becoming effective and with effect from the Appointed Date, all assets, estate, right, title, interest, investments and properties acquired by the Demerged Company after the Appointed Date but prior to the Effective Date pertaining to the Demerged Undertaking, shall also, without any further act, instrument or deed, or without any intimation to any third party, be transferred to and vested in and / or be deemed to be transferred to and vested in and become the property of the Resulting Company.
- 6.6 Upon this Scheme becoming effective and with effect from the Appointed Date, any and all intangible assets including intellectual property rights, trade and service names and marks, brands, patents, copyrights, licenses, marketing authorizations, approvals, any rights of commercial nature including those attached to goodwill, or any other rights or intangible assets of whatsoever nature, of the Demerged Company, relating to the Demerged Undertaking, whether or not recorded in the books of accounts of the Demerged Company, if any, shall without any further act, instrument or deed, or without any intimation to any third party, be transferred to and vested in and / or be deemed to be transferred to and vested in and become the property of the Resulting Company.



- 6.7 Upon this scheme becoming effective and with effect from the Appointed Date, the past track record of the Demerged Company relating to the Demerged Undertaking, including without limitation, the profitability, experience, credentials and market share, shall be deemed to be the track record of the Resulting Company for all commercial and regulatory purposes, including for the purposes of eligibility, standing, evaluation and participation of the Resulting Company in all existing and future bids, tenders and contracts of all authorities, agencies and clients.
- 6.8 The transfer and vesting of movable and immovable properties as stated above, shall be subject to encumbrances, if any, affecting the same.
- 7. TRANSFER OF LIABILITIES AND RELATED SECURITIES / CHARGES:**
- 7.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all debts, liabilities and obligations, secured and unsecured, relating to the Demerged Undertaking (*hereinafter referred to as "Transferred Liabilities"*) shall without any further act, instrument or deed, or without any intimation to any third party, be transferred to and / or be deemed to be transferred to and become the debts, liabilities of the Resulting Company. The Resulting Company shall undertake to meet, discharge and satisfy the same to the exclusion of the Demerged Company.
- 7.2 All the debts and liabilities, secured and unsecured relating to the Remaining Undertaking shall continue to be the debts and liabilities of the Demerged Company.
- 7.3 Upon this Scheme becoming effective and with effect from the Appointed Date, where any of the debts and liabilities of the Demerged Undertaking as on the Appointed Date, deemed to be transferred to the Resulting Company, have been met, discharged and / or satisfied by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge and / or satisfaction shall be deemed to have been taken for and on account of the Resulting Company.
- 7.4 All loans raised and used and all liabilities and obligations incurred by the Demerged Company for the operations of the Demerged Undertaking after the Appointed Date and prior to the Effective Date, shall be deemed to have been raised, used and / or incurred, as the case may be, for and on behalf of the Resulting Company, and to the extent they are outstanding on the Effective date, shall also form part of the Transferred Liabilities defined hereinabove and, without any further act, instrument or deed, or without any intimation to any third party, be transferred to and / or be deemed to be transferred to and become the loans, liabilities and or obligations of the Resulting Company, which shall meet, discharge and satisfy the same.
- 7.5 Upon this Scheme becoming effective and with effect from the Appointed Date, in so far as the existing security in respect of the Transferred Liabilities of the Demerged Undertaking is concerned, such security shall continue to extend and operate over the assets comprised in the Demerged Undertaking, as the case may be, which have been charged in respect of the Transferred Liabilities, as transferred to the Resulting Company pursuant to this Scheme. Provided, however, that if any of the assets comprised in the Demerged Undertaking, which



have not been charged or secured in respect of the Transferred Liabilities, such assets shall be transferred to the Resulting Company as unencumbered assets and in the absence of any formal amendment, which may be required by a lender or third party, shall not affect the operation of the above and this Scheme shall not operate so as to require any charge or security to be created on such assets in relation to the Transferred Liabilities.

- 7.6 Without prejudice to the provisions of the foregoing sub-clause and upon the Scheme becoming effective, the Demerged Company and the Resulting Company, if required, may execute any instruments or documents or do all acts and deeds as may be required, including the filing of necessary particulars and / or modification(s) of charge, with the Registrar of Companies, to give formal effect to the above provisions.
- 7.7 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Resulting Company alone shall be liable to perform all obligations in respect of the Transferred Liabilities and the Demerged Company shall not have any obligations in respect of the Transferred Liabilities, and the Resulting Company shall indemnify the Demerged Company in this behalf, as may be necessary.
- 7.8 It is expressly provided that, save as mentioned in this clause, no other term(s) or condition(s) of the Transferred Liabilities is / are modified by virtue of this Scheme except to the extent that such amendment, if any, is required by necessary implications.
- 7.9 Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, if approved by Hon'ble NCLT, notwithstanding anything to the contrary contained in any instruments, deeds or writings or the terms of sanction or issue or any security documents; all such instruments, deeds or writings shall stand modified and / or superseded by the foregoing provisions.

8. TRANSFER OF CONTRACTS, AGREEMENTS, MOUs, PERMITS, QUOTAS AND LICENSES OF DEMERGED UNDERTAKING

- 8.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, any and all contracts, agreements, memoranda of agreements, memoranda of agreed points, letter of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, tenancy, leasehold or hire purchase agreements and other instruments of whatsoever nature in relation to the Demerged Undertaking, to which the Demerged Company is a party or to the benefits of which, the Demerged Undertaking may be eligible and which are subsisting or having effect immediately before the Effective Date, shall continue in full force and effect, on or against or in favour, as the case maybe, of the Resulting Company and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto or thereunder.
- 8.2 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all permits, quotas, rights, entitlements, licenses including those relating to tenancies, privileges, power, facilities of every kind and description of whatsoever nature, leave and license agreements, trade mark licenses, copyrights including application for registration of trademarks or copyrights, storage & warehousing agreements, commission agreements,



lease agreements, hire purchase agreements, franchise agreements in relation to the Demerged Undertaking to which the Demerged Company is a party or to the benefits of which the Demerged Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be and remain in full force and effect in favour of or against Resulting Company as the case may be, and may be enforced as fully and effectually, as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or obligee thereto or thereunder.

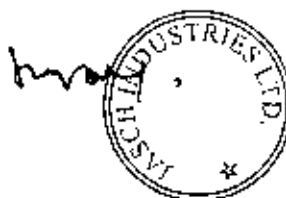
- 8.3 Upon coming into effect of this Scheme and with effect from the Appointed Date, any and all statutory licenses, no objection certificates, permissions, approvals, consents, quotas, rights, entitlements, trade mark licenses (including but not limited to registered trademark of "Jasch"), copyrights, including application for registration of trade mark licenses, copyrights, including those relating to privileges, power, facilities of every kind and description of whatsoever nature and the benefits thereto, in relation to the Demerged Undertaking shall stand transferred to or vested in the Resulting Company without any further act or deed done by the Demerged Company and the Resulting Company, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Resulting Company upon the vesting and transfer of the Demerged Undertaking pursuant to this Scheme.
- 8.4 The benefit of all statutory and regulatory permissions, licenses and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Demerged Undertaking shall vest in and become available to the Resulting Company pursuant to the Scheme becoming effective.
- 8.5 All contracts hitherto engaged by the Demerged Company in relation to the Demerged Undertaking, upon the coming into effect of this Scheme and with effect from the Appointed Date, shall be deemed to be engaged by the Resulting Company for the same purpose on the same terms and conditions.

9. REMAINING UNDERTAKING

- 9.1 The Remaining Undertaking and all the assets, liabilities and obligations, pertaining thereto shall continue to belong to and remain vested in and be managed by the Demerged Company and the Resulting Company shall have no right, claim or obligation in relation to the Remaining Undertaking.
- 9.2 All legal, taxation and other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal or any court of law) by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter relating to the Remaining Undertaking or any property, right, power, liability, obligations or duties of the Demerged Company shall be continued and enforced against the Demerged Company.

10. EMPLOYEE MATTERS

- 10.1 On the Scheme of Arrangement taking effect as aforesaid, all officers and employees of the Demerged Company, engaged in the Demerged Undertaking, as identified by the Demerged



Company and in employment on the Effective Date, shall become the officers and employees of the Resulting Company on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the Demerged Company, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the Resulting Company.

- 10.2 The Resulting Company agrees that the services of all such employees with the Demerged Company up to the Effective Date shall be taken into account for the purpose of all retirement benefits payable by the Resulting Company to such employees subsequently. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, such past service with the Demerged Company shall also be taken into account and agrees and undertakes to pay the same, as and when payable.
- 10.3 In so far as the existing provident fund, gratuity fund and pension and / or superannuation fund or benefits created by the Demerged Company for the benefit of the employees related to the Demerged Undertaking, whether mandatory or voluntary, (collectively referred to as the "Funds") are concerned, such Funds and the investments made by the Funds which are referable to the employees related to the Demerged Undertaking being transferred to the Resulting Company in terms of clause 10.1 above, shall be transferred to the Resulting Company and shall be held for their benefit.
- 10.4 The Resulting Company in its sole discretion, will establish necessary funds to give effect to the above transfer or deposit the same in the Scheme governed under the applicable laws and rules made thereunder, as amended from time to time, namely Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and / or Employees State Insurance Act, 1948 and / or Payment of Gratuity Act, 1972. In the event the Resulting Company does not have its own funds in respect of any of the above, the Resulting Company may, subject to necessary approvals and permissions, continue or contribute to the relevant funds of the Demerged Company, until such time that the Resulting Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the employees related to Demerged Undertaking shall be transferred to the funds created by the Resulting Company.

11. LEGAL PROCEEDING

- 11.1 If any suit, appeal or other proceedings of whatsoever nature (legal, taxation and other proceedings whether civil or criminal including before any statutory or quasi-judicial authority or tribunal or any court of law), unless exclusively related to the Demerged Undertaking, by or against the Demerged Company is pending or instituted thereafter, the same shall be continued, prosecuted and enforced, by or against the Demerged Company, in the same manner and to the same extent as they would or might have been continued, prosecuted and enforced by or against the Demerged Company, as if this Scheme had not been made.
- 11.2 In the event of any difference or difficulty on whether any specific legal or other proceedings relates to the Demerged Undertaking or not, the decision of the Board of Directors of the



Demerged Company and Resulting Company, as mutually agreed, in this regard shall be conclusive and binding on the Demerged Company and Resulting Company.

12. TREATMENT OF TAXES

- 12.1 With effect from the Appointed Date and upon the Scheme becoming effective, all taxes and duties (including but not limited to income tax, Goods and Services Tax, etc.) paid or payable by Demerged Company, and relating to the operations of the Demerged Undertaking, including all advance tax payments, tax deducted at source, credits for minimum alternate tax, shall, for all purposes, be treated as tax, duty or cess liability, advance tax payments, tax deducted at source, credits for minimum alternate tax, as the case may be, of the Resulting Company.
- 12.2 Upon the Scheme becoming effective, the Demerged Company and the Resulting Company shall be permitted to revise from the Appointed Date, their respective financial statements and returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961, Goods and Services Tax Laws, Customs Law and other tax laws, and to claim refunds and / or credit for taxes paid (including minimum alternate tax, tax deducted at source, etc.) and for matters incidental thereto, if required to give effect to the provisions of the Scheme and to claim refunds / credits, pursuant to provisions of this scheme.
- 12.3 Upon the Scheme becoming effective, the Demerged Company and the Resulting Company would undertake appropriate filings under the Goods and Services Tax Rules, to facilitate claim of refunds and / or transfer of credit for taxes paid and for matters incidental thereto in relation to the Demerged Undertaking, available with the Demerged Company.
- 12.4 All disallowances under section 43B of the Income-tax Act, 1961, in the hands of Demerged Company, in relation and pertaining to the Demerged Undertaking, shall be claimed as a deduction under section 43B of the Income-tax Act, 1961 by the Resulting Company when the payment is made by the Resulting Company against such expenses.
- 12.5 Any refunds or credits (including credits for minimum alternate tax, advance tax and tax deducted at source under the provisions of Income-tax Act, 1961), benefit or carry forward losses and other statutory benefits under the Income-tax Act, 1961, Service Tax laws, Central Sales Tax, Goods and Services Tax, applicable State Value Added Tax Laws or other applicable laws / regulations dealing with taxes /duties/ levies, due to the Demerged Company, relating to Demerged Undertaking, including refunds, benefits or credits consequent to the assessment made on Demerged Company (including any refund for which no credit is taken in the accounts of the Demerged Company) as on the date immediately preceding the Appointed Date shall also belong to and be received by the Resulting Company upon this Scheme becoming effective.
- 12.6 Further, any tax deducted at source by Demerged Company with respect to Demerged Undertaking on transactions with the Resulting Company, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly and *vice versa*.



12.7 Upon the Scheme coming into effect, any obligation of tax deduction at source on any payment made by or to be made by the Demerged Company relating to Demerged Undertaking shall be made or deemed to have been made and duly complied with by the Resulting Company.

13. OTHER PROVISIONS

13.1 The Demerged Company and the Resulting Company may, after the Scheme becomes effective, for the sake of good order, execute amended and re-stated arrangements or confirmations or other writings, if required, for the ease of the Demerged Company, the Resulting Company and the counter party concerned in relation to the Remaining Business and / or the Demerged Undertaking, without any obligations to do so and without modification of any commercial terms or provisions in relation thereto.

13.2 Upon the Scheme becoming effective and with effect from the Appointed Date, the Resulting Company shall secure the change in record of rights and any other records relevant for mutating the legal ownership of any immovable property vested with the Resulting Company and relating to the Demerged Undertaking. The Demerged Company and the Resulting Company are jointly and severally authorised to file such declarations and other writings to give effect to this Scheme and to remove any difficulties in implementing the terms hereof.

14. CONDUCT OF BUSINESS

14.1 With effect from the Appointed Date and up to and including the Effective Date:

- (a) The Demerged Company undertakes to carry on and shall be deemed to carry on all business and activities relating to the Demerged Undertaking for and on account of and in trust for the Resulting Company.
- (b) All income, expenditures including management costs, profits accruing to the Demerged Company and all taxes thereof or losses arising or incurred by it relating to the Demerged Undertaking shall, for all purposes, be treated as the income, expenditure, profits or losses, as the case may be, of the Resulting Company.
- (c) Any of the rights, powers, authorities and privileges attached or related or pertaining to the Demerged Company and exercised by or available to the Demerged Company, in relation to the Demerged Undertaking shall be deemed to have been exercised by the Demerged Company for and on behalf of and as an agent for the Resulting Company. Similarly, any of the obligations and commitments attached, relating or pertaining to the Demerged Undertaking that have been undertaken or discharged by the Demerged Company shall be deemed to have been undertaken or discharged for and on behalf of and as an agent for the Resulting Company.

14.2 With effect from the Effective Date, the Resulting Company shall be duly authorised to carry on the business of the Demerged Undertaking previously carried on by the Demerged Company. The Resulting Company agrees and undertakes to pay, discharge and satisfy all the liabilities and obligations of the Demerged Undertaking with effect from the Appointed Date, in order to give effect to the foregoing provisions.



- 14.3 To avoid any undue hardship to the Demerged Company or the Resulting Company on account of disruption of business post the Effective Date, the Resulting Company shall be entitled to use all the business authorizations, including licenses, contracts etc., having the name of the Demerged Company in connection with the Demerged Undertaking, till such authorizations are issued afresh / transferred / renewed in the name of the Resulting Company.
- 14.4 On and from the Effective Date and till such time that the name of the bank accounts of the Demerged Company, in relation to or in connection with the Demerged Undertaking, have been replaced with that of the Resulting Company, the Resulting Company shall be entitled to maintain and operate the bank accounts of the Demerged Company pertaining to the Demerged Undertaking, in the name of the Demerged Company for such time as may be determined to be necessary by the Resulting Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company, in relation to or in connection with the Demerged Undertaking, after the Effective Date shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company.

15. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations of the Demerged Undertaking shall not in any manner affect any transaction or proceedings, contracts or deeds already concluded by the Demerged Company (in respect of the Demerged Undertaking) on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company accepts and adopts all such acts, deeds and things done and executed by and / or on behalf of the Demerged Company as acts, deeds and things done and executed by and on behalf of the Resulting Company.

16. ISSUE OF EQUITY SHARES BY THE RESULTING COMPANY

- 16.1 Upon the Scheme coming into effect on the Effective Date and upon the demerger of the Demerged Undertaking and vesting of the same with the Resulting Company, the Board of Directors of the Resulting Company and / or the Demerged Company, shall determine a record date, being a date on or subsequent to the Effective Date ("Record Date") for the purpose of (i) determining the shareholders of the Demerged Company, for the purpose of issue and allotment of Equity Shares of the Resulting Company and (ii) reorganisation by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company, as on the Record Date.
- 16.2 The entitlement ratio stated in Clause 16.3 of Part B of this Scheme and the reorganisation by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company stated in Clause 16.4 of Part B of this Scheme has been determined by the respective boards of directors of the Demerged Company and the Resulting Company or committees thereof based on their independent judgment after



taking into consideration the fairness opinion provided by an independent merchant banker on the share entitlement ratio.

- 16.3 The respective boards of directors of the Demerged Company and the Resulting Company or committees thereof have determined the share entitlement ratio such that:

“For every 5 (Five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 2 (Two) equity shares of face value Rs. 10 (Rupees Ten only) each as fully paid-up in the Resulting Company. Accordingly, a total of 45,32,000 (Forty Five Lakh Thirty Two Thousand) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company.”

The Resulting Company shall, without any further act, instrument or deed, issue and allot to every equity shareholder of the Demerged Company as on the Record Date, the requisite number of equity shares in the Resulting Company.

- 16.4 Consequent to the demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company would be reorganised by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company. Accordingly:

“The existing issued, subscribed and paid up Equity share capital of the Demerged Company shall be reduced from Rs. 11,33,00,000 divided into 1,13,30,000 Equity Shares of Rs. 10 (Rupees Ten only) each fully paid up to Rs. 6,79,80,000 divided into 67,98,000 Equity Shares of Rs. 10 (Rupees Ten only) each and that such reduction be effected by cancellation of 45,32,000 Equity Shares of Rs. 10 each amounting to Rs. 4,53,20,000, which is equivalent to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company.

Accordingly, an Equity share holder holding 5 (Five) Equity shares of Rs. 10 each in the Demerged Company, then post reduction, will continue to hold 3 (Three) Equity shares of face value Rs. 10 each and the remaining shares will be extinguished. The face value of Equity share will remain at Rs. 10 only.”

The Reduction of capital of the Demerged Company will be on proportionate basis and all the pre-scheme shareholders will remain as the shareholder of the Demerged Company even after effectiveness of the Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme.

- 16.5 It is hereby clarified that no equity shares shall be issued by the Resulting Company to any equity shareholder of the Demerged Company in respect of fractional entitlements, if any, as on the Record Date, of such equity shareholder, at the time of issue and allotment of such equity shares by the Resulting Company. The board of directors of the Resulting Company shall instead consolidate all such fractional entitlements, (ignoring any fraction remaining after such consolidation), and thereupon shall issue and allot equity shares in lieu thereof to a director or officer of the Resulting Company or such other person as the board of directors



of the Resulting Company shall appoint in this behalf ("**Trustee - Resulting Company**") who shall hold such equity shares in trust for all such equity shareholders of the Demerged Company who are entitled to such fractional balances, with the express understanding that such Trustee, be bound by the express understanding to cause the sale of such shares at such time(s), at such price(s) and to such person(s) as the Trustee may deem fit and the net sale proceeds thereof, deposited with the Resulting Company (i.e., after deduction there from of expenses incurred in connection with the sale), shall be distributed by the Resulting Company to the relevant equity shareholders in proportion to their respective fractional entitlements.

- 16.6 Consequent to the reorganisation of the issued, subscribed and paid-up equity share capital of the Demerged Company by way of reduction and cancellation of the paid up equity share capital of the Demerged Company as per Clause 16.4 of the Scheme, the equity shareholders of the Demerged Company shall not be entitled to the fractional entitlements arising in the Demerged Company, if any, as on the Record Date. The board of directors of the Demerged Company shall instead consolidate all such fractional entitlements, (ignoring any fraction remaining after such consolidation), and thereupon shall issue and allot equity shares in lieu thereof to a director or officer of the Demerged Company or such other person as the board of directors of the Demerged Company shall appoint in this behalf ("**Trustee - Demerged Company**") who shall hold such equity shares in trust for all such equity shareholders of the Demerged Company who are entitled to such fractional balances, with the express understanding that such Trustee shall cause the sale of such shares at such time(s), at such price(s) and to such person(s) as the Trustee may deem fit and the net sale proceeds thereof, shall be deposited with the Demerged Company (i.e., after deduction there from of expenses incurred in connection with the sale), shall be distributed by the Demerged Company to the relevant equity shareholders in proportion to their respective fractional entitlements.
- 16.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of Demerged Company, the Board of Directors of Demerged Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer in Demerged Company as if such changes in registered holder were operating as on the Record Date.
- 16.8 Where the new equity shares of Resulting Company are to be allotted, pursuant to Clause 16.3 above, to heirs, executors or administrators or, as the case may be, to successors of deceased equity shareholders of Demerged Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title, satisfactory to the Board of Directors of Resulting Company.
- 16.9 The equity shares of the Resulting Company will be issued to the shareholders of the Demerged Company in dematerialized form, to the account, in which the shares of the Demerged Company are held by them or such other account, as may be intimated by the shareholders of the Demerged Company to the Demerged Company or the Resulting Company in writing before the Record Date. All the shareholders of the Demerged Company, who hold shares in physical form shall also have the option to receive the equity shares of the Resulting Company in dematerialized form, provided the details of their account with the Depository Participant are intimated to the Demerged Company or the Resulting Company in writing before the Record Date. For the shareholders who fail to provide such



information, shall be issued equity shares in physical form. On Scheme becoming effective, the existing share certificates held by shareholders of Demerged Company in physical form shall stand automatically cancelled irrespective of the possession of share certificates.

Notwithstanding the above, if as per Applicable laws, the Resulting Company is not permitted to issue and allot the new equity shares in physical form and it has still not received the demat account details of such shareholders of the Demerged Company, the Resulting Company shall issue and allot such equity shares, in lieu of the share entitlement of the shareholders of the Demerged Company, into the Demat Suspense Account, which shall be operated by one of the directors of the Resulting Company, authorized in this regard. Subsequently, on receipt of the appropriate evidence from the shareholders as to their entitlements, the Board of Directors will transfer such shares from the Demat Suspense Account to the individual demat account of such claimant shareholders.

- 16.10 The issue and allotment of equity shares to the members of the Demerged Company as provided in this Scheme, is an integral part thereof and shall be deemed to be made in compliance with the procedure laid down under Section 62 and other applicable provisions of the Act and no separate approvals / procedures etc. required to be carried out under the Act. The approval of the members for the Scheme shall be deemed to be approval under Section 62 and other applicable provisions, if any, of the Act.
- 16.11 Upon Scheme coming into effect on the Effective Date, the authorized share capital of Resulting Company of Rs. 4,00,00,000 (Rupees Four Crore) divided into 40,00,000 (Forty Lakh) equity shares having face value of Rs. 10 (Rupees Ten) each, in terms of Clause V of its Memorandum of Association shall stand enhanced to Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) equity shares having face value of Rs. 10 (Ten) each, without any further act or deed by the Resulting Company for purpose of such enhancement of the authorized share capital of the Resulting Company.
- 16.12 Subsequent to enhancement of the authorized share capital of the Resulting Company as contemplated in Clause 16.11 above, the authorized share capital clause of the Memorandum of Association (Clause V) of the Resulting Company shall, without any further act, instrument or deed, be and stand altered, modified and amended suitably pursuant to Sections 13, 14, 61 and other applicable provisions of the Act as the case may be in the manner set out below and be replaced by the following:
- "The authorized share capital of the Company is Rs. 5,00,00,000 (Rupees Five Crore) divided into 50,00,000 (Fifty Lakh) equity shares having face value of Rs. 10 (Rupees Ten) each."*
- 16.13 It is hereby clarified that for the purposes of clause 16.11 to 16.12 above the consent / approval given by the members of the Demerged Company and Resulting Company to this Scheme pursuant to Section 230 to 232 and other applicable provisions, if any, of the Act shall be deemed to be sufficient for the purposes of effecting the above amendment and increase in the authorized share capital of the Resulting Company, if at all required, and no further resolutions or actions under Section 13, 14, 61 or under other provisions of the Act would be required to be separately passed or taken. However, the Resulting Company shall file the requisite forms / documents with the Registrar of Companies which has jurisdiction over the Resulting Company, for such alteration of its authorized share capital, as aforesaid.

23



Balance fees if any payable, after the aforesaid adjustment by the Resulting Company shall be duly paid in accordance with law upon the sanctioning of the Scheme.

- 16.14 The Resulting Company shall apply to the Stock Exchange for listing and admission to trading, of all the equity shares issued under this Scheme, in terms of the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended or re-enacted from time to time. Further, the Resulting Company and the Demerged Company shall enter into such arrangements, complete such formalities and give such confirmations and / or undertakings to the Stock Exchange or any other Appropriate Authority, as may be necessary in accordance with the Applicable Laws for the listing of equity shares of the Resulting Company issued in pursuance of this Scheme.
- 16.15 The equity shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing / trading permission is given by the Stock Exchange.
- 16.16 There shall be no change in the shareholding pattern of the Resulting Company between the Record Date and the listing date, which may affect the status of approval of the Stock Exchange to the Scheme.
- 16.17 Equity shares of the Resulting Company issued in lieu of locked-in shares equity shares, if any, of the Demerged Company, will be subject to the same lock-in requirement for the remaining period, as the shares of the Demerged Company. Additional lock-in requirements, if any, in terms of the provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended or re-enacted from time to time shall apply in relation to equity shares issued by the Resulting Company in pursuance of this Scheme.

17. ACCOUNTING TREATMENT

17.1 Treatment in the books of the Demerged Company

The Demerged Company shall account for demerger of Demerged Undertaking, in its books as per the applicable accounting principles prescribed under the relevant Ind-AS. It shall *inter alia* include the following:

- 17.1.1 The Demerged Company shall in its books of accounts, reduce the respective carrying values of the assets and liabilities of the Demerged Undertaking being transferred to and vested in the Resulting Company at values appearing in Books of Accounts of the Demerged Company as on the Appointed Date.
- 17.1.2 The aggregate of the net assets (i.e., difference between the carrying value of assets and liabilities related to Demerged Undertaking) standing in the books of accounts of the Demerged Company, transferred to the Resulting Company on the Appointed Date, shall be transferred to Capital Reserve.
- 17.1.3 The reduction in Share Capital of the Demerged Company shall be effected as an integral part of this Scheme in accordance with the provisions of Section 52 and Section 66 of the Act and the order of the Hon'ble NCLT sanctioning this Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction.

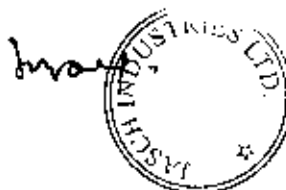


- 17.1.4 The investment of Demerged Company into the equity shares capital of the Resulting Company either itself or through its nominees, as on the effective date, if any, shall stand reduced and cancelled in accordance with Part C of the Scheme and shall be adjusted against the retained earnings in accordance with prescribed Ind-AS.
- 17.1.5 If considered appropriate for compliance with Accounting Standards, the Demerged Company may make suitable adjustment as may be permitted under the provisions of Companies Act 2013 and related applicable rules, to the accounting treatment and adjust the effect thereof in the manner determined by the Board of Directors of the Demerged Company.

17.2 Treatment in the books of the Resulting Company

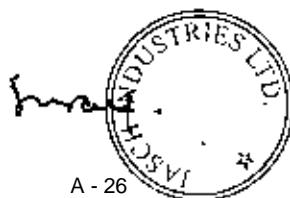
The Resulting Company shall account for the demerger of Demerged Undertaking, using pooling of interest method in accordance with Appendix C 'Business Combinations of entities under common control' of Ind-AS 103 - 'Business Combinations'. It shall *inter alia* include the following:

- 17.2.1 The Resulting Company shall record all the assets and liabilities of the Demerged Undertaking transferred to it in pursuance of this Scheme at their respective carrying values appearing in the books of accounts of the Demerged Company as on the Appointed Date, which are set forth in the closing balance sheet of the Demerged Company as of the close of business hours on the date immediately preceding the Appointed Date.
- 17.2.2 The identity of the reserves of Demerged Company shall be preserved and the Resulting Company shall record the reserves of the Demerged Company in the same form, manner and at the same values as they appear in the financial statements of the Demerged Company.
- 17.2.3 The Resulting Company shall credit its share capital account with the aggregate face value of the equity shares issued by it to the equity shareholders of the Demerged Company pursuant to Clause 16.3 of this Scheme.
- 17.2.4 To the extent there are inter-company balance(s) and transaction(s) between the Resulting Company and the Demerged Undertaking, if any, the rights and obligations in respect thereof will stand cancelled.
- 17.2.5 The difference between the book value of assets and book value of liabilities so recorded in the books of Resulting Company in accordance with clause 17.2.1 as reduced by the amount credited as share capital in accordance with clause 17.2.2, shall be transferred to Capital Reserve.
- 17.2.6 In case of any differences in accounting policy followed by the Demerged Company in respect of Demerged Undertaking vis-à-vis the accounting policy followed by the Resulting Company, the impact of the same till the Appointed Date will be quantified and adjusted in Reserves of the Resulting Company, to ensure that upon coming into effect of



this Scheme, the financial statements of the Resulting Company reflect the financial position on the basis of a consistent accounting policy.

- 17.2.7 If considered appropriate for compliance with Accounting Standards, the Resulting Company may make suitable adjustment as may be permitted under the provisions of Companies Act 2013 and related applicable rules, to the accounting treatment and adjust the effect thereof in the manner determined by the Board of Directors of the Resulting Company.



PART C

- 18. REDUCTION IN THE ISSUED, SUBSCRIBED AND PAID UP EQUITY SHARE CAPITAL OF THE RESULTING COMPANY AND REORGANISATION AND REDUCTION IN THE ISSUED, SUBSCRIBED AND PAID UP EQUITY SHARE CAPITAL OF THE DEMERGED COMPANY**
- 18.1 Upon the Scheme coming into effect on the Effective Date, the difference between the amount of assets, liabilities and accumulated accounting losses (if any), pertaining to the Demerged Undertaking being transferred by the Demerged Company pursuant to the Scheme, and the amount of investment held by the Demerged Company in the Resulting Company, shall be adjusted against the profit and loss account of the Demerged Company and to the extent of such adjustment, the profit and loss account of the Demerged Company shall stand reduced without any further act or deed on the part of the Demerged Company. The reduction in the profit and loss account of the Demerged Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 of the Act and/ or any other applicable provisions of the Act without any further act or deed on the part of the Demerged Company and without any approval or acknowledgement of any third party. The Order of the Hon'ble NCLT sanctioning the Scheme shall be deemed to also be the order passed by the Hon'ble NCLT under Sections 66 of the Act for the purpose of confirming such the reduction in the profit and loss account of the Demerged Company. It is hereby clarified that the provisions of Section 66 of the Act would not be applicable to the reduction in the profit and loss account of the Demerged Company. The aforesaid reduction in the profit and loss account of the Demerged Company would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 66(1)(a) of the Act shall not be applicable. Notwithstanding the reduction in the profit and loss account of the Demerged Company, the Demerged Company shall not be required to add "And Reduced" as suffix to its name.
- 18.2 It is expressly clarified that for the purposes of Clause 18.1 of the Scheme, the consent of the shareholders of the Demerged Company to the Scheme and the consent of the secured and unsecured creditors of the Demerged Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the reduction in the profit and loss account of the Demerged Company and no further resolution and/or action under Section 66(1)(a) of the Act and/ or any other applicable provisions of the Act and rules and regulations framed thereunder would be required to be separately passed or taken.
- 18.3 The reduction of the profit and loss account of the Demerged Company shall become effective as set out in Clause 18.2 of the Scheme and shall be conditional upon the Scheme becoming effective on the Effective Date and with effect from the Appointed Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Hon'ble NCLT, such reorganization resulting in reduction in the profit and loss account of the Demerged Company, as set out in this Clause 18.1 of the Scheme shall not become effective and shall be deemed to be redundant.
- 18.4 Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the equity shareholders of the Demerged Company, 50,000 (fifty thousand) equity shares of the Resulting Company having face value of Rs. 10 (Rupees Ten only) each held by the Demerged Company comprising 100% (One

Hundred per cent) of the total issued and paid-up equity share capital of the Resulting Company as on the Effective Date shall stand cancelled without any further act or deed on the part of the Resulting Company. The reduction in the issued and paid-up equity share capital of the Resulting Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 of the Act and / or any other applicable provisions of the Act without any further act or deed on the part of the Resulting Company and without any approval or acknowledgement of any third party. The order of the Hon'ble NCLT sanctioning the Scheme shall be deemed to also be the order passed by the Hon'ble NCLT under Section 66 of the Act for the purpose of confirming such reduction. The aforesaid reduction would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 66(1)(a) of the Act shall not be applicable. Notwithstanding the reduction in the issued and paid-up equity share capital of the Resulting Company, the Resulting Company shall not be required to add "And Reduced" as suffix to its name.

- 18.5 It is expressly clarified that for the purposes of the Clause 18.4 of the Scheme, the consent of the shareholders and the secured and unsecured creditors of the Resulting Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above reorganization in the issued and paid-up equity share capital of the Resulting Company resulting in a reduction in the equity share capital of the Resulting Company, and no further resolution and/or action under Section 66 of the Act and/or any other applicable provisions of the Act would be required to be separately passed or taken.
- 18.6 The reduction of the issued and paid-up equity share capital of the Resulting Company as contemplated in this Clause 18.4 shall become effective, in accordance with the provisions of Section 66(1)(a) of the Act and / or any other applicable provisions of the Act and rules and regulations framed thereunder, pursuant to the filing of the order of the Court sanctioning the aforesaid capital reduction by the Resulting Company with the RoC and upon registration by the RoC of such order of the Court and of the minutes approved by the Court, if any, showing, with respect to the issued and paid-up equity share capital of the Resulting Company as altered by the order, including (a) the amount of issued and paid-up equity share capital; (b) the number of shares into which it is to be divided; (c) the amount of each share; and (d) the amount, if any, deemed to be paid-up on each share at the date of registration of the aforesaid minutes and order by the RoC. Such reduction in the issued and paid-up equity share capital of the Resulting Company as contemplated in Clause 18.4 of the Scheme shall be conditional upon this Scheme becoming effective on the Effective Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Court, such reduction of issued and paid-up equity share capital as set out in the Clause 18.4 of the Scheme shall not become effective and shall be deemed to be redundant.
- 18.7 Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the equity shareholders of the Demerged Company, the issued, subscribed and paid-up share capital of the Demerged Company shall stand reduced from Rs. 11,33,00,000/- (divided into 1,13,30,000 equity shares of Rs. 10/- each) to Rs. 6,79,80,000 (divided into 67,98,000 Equity Shares of Rs. 10/- each) by cancelling 45,32,000 Equity Shares of face value Rs. 10 each aggregating to share capital of Rs. 4,53,20,000 held by the shareholders of the Demerged Company comprising 40% (Forty percent) of the total issued and paid-up equity share capital of the Demerged Company as

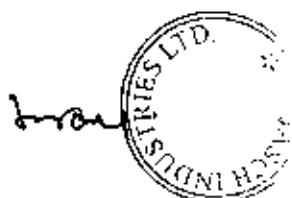


on the Effective Date shall stand cancelled without any further act or deed on the part of the Demerged Company. The reduction in the issued and paid-up equity share capital of the Demerged Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 of the Act and / or any other applicable provisions of the Act without any further act or deed on the part of the Demerged Company and without any approval or acknowledgement of any third party. The order of the Hon'ble NCLT sanctioning the Scheme shall be deemed to also be the order passed by the Hon'ble NCLT under Section 66 of the Act for the purpose of confirming such reduction. The aforesaid reduction would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 66(1)(a) of the Act shall not be applicable. Notwithstanding the reduction in the issued and paid-up equity share capital of the Demerged Company, the Demerged Company shall not be required to add "And Reduced" as suffix to its name.

- 18.8 It is expressly clarified that for the purposes of the Clause 18.7 of the Scheme, the consent of the shareholders and the secured and unsecured creditors of the Demerged Company to the Scheme shall be deemed to be sufficient for the purposes of effecting the above reorganization in the issued and paid-up equity share capital of the Demerged Company resulting in a reduction in the equity share capital of the Demerged Company, and no further resolution and/or action under Section 66 of the Act and/or any other applicable provisions of the Act would be required to be separately passed or taken.
- 18.9 The reduction of the issued and paid-up equity share capital of the Demerged Company as contemplated in the Clause 18.7 of this Scheme shall become effective, in accordance with the provisions of Section 66(5) of the Act and/ or any other applicable provisions of the Act and rules and regulations framed thereunder, pursuant to the filing of the order of the Hon'ble NCLT sanctioning the aforesaid capital reduction by the Demerged Company with the RoC and upon registration by the RoC of such order of the Hon'ble NCLT and of the minutes approved by the Hon'ble NCLT, if any, showing, with respect to the issued and paid-up equity share capital of the Demerged Company as altered by the order, including (a) the amount of issued and paid-up equity share capital; (b) the number of shares into which it is to be divided; (c) the amount of each share; and (d) the amount, if any, deemed to be paid-up on each share at the date of registration of the aforesaid minutes and order by the RoC. Such reduction in the issued and paid-up equity share capital of the Demerged Company as contemplated in the Clause 18.7 of the Scheme shall be conditional upon this Scheme becoming effective on the Effective Date. If this Scheme is, for any reason whatsoever, not sanctioned by the Hon'ble NCLT, such reduction of issued and paid-up equity share capital as set out in the Clause 18.7 of the Scheme shall not become effective and shall be deemed to be redundant.
- 18.10 It is hereby clarified that the amount by which the issued, subscribed and paid up equity share capital of the Demerged Company is reduced in terms of Clause 18.7 above, shall not be paid to the shareholders of the Company, except payment for the fractional shares arising out of the division of issued and paid up equity share capital and all applicable accounting standards shall be followed while passing the necessary accounting entries in this connection.



- 18.11 It is expressly clarified that the equity shares of the Demerged Company shall continue to be listed on the Stock Exchange where its equity shares are listed and the Demerged Company shall take all necessary steps for cancellation of shares as specified in Clause 18.7 of this Scheme. Upon the Scheme being effective, the new share certificates of the Demerged Company shall be issued to such members who are holding equity shares in physical form and demat accounts of those members of Demerged Company who are holding equity shares in demat form shall be credited with such number of equity shares proposed to be allotted to them under the Scheme in lieu of the equity shares held by them on the Record Date. Further, the old share certificates issued by the Demerged Company to its members in relation to their holding prior to Effective Date shall, without any further application, act, instrument or deed, be deemed to have been cancelled and be of no effect.



PART D

GENERAL TERMS & CONDITIONS APPLICABLE TO THIS SCHEME

19. APPLICATION / PETITIONS TO THE HON'BLE NCLT AND APPROVALS

- 19.1 The Demerged Company and the Resulting Company shall make the requisite joint company applications / petitions under Sections 230 to 232 read with Section 66 of the Act, and other applicable provisions of the Act to the Hon'ble NCLT, as applicable, for seeking the sanctioning of this Scheme.
- 19.2 The Resulting Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority and all agencies, departments and Appropriate Authorities concerned, as are necessary under any law, for such consents, approvals and sanctions which the Resulting Company may require to own and operate the Demerged Undertaking.

20. DIVIDENDS

- 20.1 For the avoidance of doubt it is hereby clarified that nothing in this Scheme shall prevent the Demerged Company and the Resulting Company from declaring and paying dividends, whether interim or final, to its equity shareholders as on the record date to be fixed by Board of Directors for the purpose of any such dividend.
- 20.2 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any equity shareholder of the Demerged Company or Resulting Company to deem or claim any dividends, which subject to the applicable provisions of the Act, shall be entirely at the discretion of the Board of Directors, of the respective Companies, as may be required.

21. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

- 21.1 The Demerged Company and the Resulting Company through their respective Board of Directors so nominated in that behalf, may assent to any modification or amendment to this Scheme or to any conditions or limitations that the SEBI / Hon'ble NCLT and / or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or proper for settling any question or doubt or difficulty that may arise for implementing and / or carrying out the Scheme in the best interest of all stake holders. All amendments / modifications pursuant to this clause shall be subject to approval of the SEBI / Hon'ble NCLT or any other authorities, as required under Applicable Law.
- 21.2 Subject to the approval of the SEBI / Hon'ble NCLT, as required, the Demerged Company and the Resulting Company through their respective Board of Directors or such other person or persons, as their respective Board of Directors may authorize, including any committee or sub-committee thereof, are hereby empowered and authorized to assent from time to time to any modifications or amendments or conditions or limitations which the SEBI / Hon'ble NCLT or any other Government Authority, as required by Applicable Law, may deem fit to impose and to settle all doubts or difficulties that may arise for carrying out the Scheme and

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to do and execute all acts, deeds, matters and things as may be necessary for putting the Scheme into effect.

22. GENERAL TERMS AND CONDITIONS

22.1 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Demerged Company and the Resulting Company, they shall apply to the Hon'ble NCLT for sanction of this Scheme under Sections 230 to 232 and Section 66 of the Act read with other applicable provisions of the Act for such Order or Orders, as the said Hon'ble NCLT may deem fit for bringing this Scheme into effect.

22.2 The Scheme is and shall be conditional upon and subject to:

(a) The Scheme being approved by the respective requisite majorities in value of such class of person including members and / or Creditors, of the Demerged Company and the Resulting Company and requisite Order or Orders being obtained.

(b) receipt of no-objection letter by the Demerged Company from the Stock Exchange and SEBI in accordance with the SEBI Circular and LODR Regulations in respect of the Scheme (prior to filing the Scheme with the NCLT), which shall be in form and substance acceptable to the Demerged Company, acting reasonably and in good faith; The sanctions of the Hon'ble NCLT being obtained, under Sections 230 to 232 and Section 66 of the Act and other applicable provisions, if any, of the Act in favour of Demerged Company and Resulting Company and certified true copies of the Order sanctioning the Scheme passed by the Hon'ble NCLT under Section 232 being filed with the Registrar of Companies and all other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

(c) Certified copies of the orders of the Court sanctioning this Scheme being filed with the RoC by the respective companies.

(d) The receipt of other requisite governmental or regulatory approvals and consents if any, in respect to the implementation of the Scheme.

(e) In the event of this Scheme failing to take effect finally, this Scheme become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each Company shall bear its own cost or as may be mutually agreed.

23. SEVERABILITY

23.1 Any failure of any provision(s) of this Scheme for lack of necessary approval from the members / creditors / Appropriate Authorities or for any other reason that the Board of Directors may deem fit shall not result in the whole scheme failing. If any clause of this Scheme is ruled invalid or illegal by any court of competent jurisdiction, or unenforceable under present or future laws, the same shall not, subject to the decision of the Demerged Company and Resulting Company, affect the validity or implementation of

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the other provision(s) of this Scheme. It shall be open to the Board of Directors concerned to consent to sever such provision(s) of the Scheme and implement the rest of the Scheme with such modification.

24. EFFECT OF NON-RECEIPT OF APPROVALS

24.1 In the event of any of the said sanctions and approvals referred to in the preceding clauses not being obtained and / or the Scheme not being sanctioned by the Hon'ble NCLT or such other competent authority within such further period or periods as may be agreed upon between the Demerged Company and Resulting Company through their respective Board of Directors (and which the Board of Directors of the Companies are hereby empowered and authorized to agree to and extend the Scheme from time to time without any limitation) this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme.

25. REVOCATION OF THE SCHEME

25.1 The Demerged Company and the Resulting Company, through their respective Board of Directors are empowered and authorized to withdraw this scheme prior to the Effective Date at any time and the same shall not be construed as any non-compliance of the Act.

25.2 In the event that any conditions are imposed by the SEBI / Hon'ble NCLT or any authorities, which the Board of Directors of the Demerged Company and the Resulting Company find unacceptable for any reason, the Demerged Company and the Resulting Company shall be at liberty to withdraw this Scheme.

26. COSTS

26.1 All costs, charges, taxes (including the stamp duty, if any, applicable in relation to this scheme), levies and all other expense, if any (save as expressly otherwise agreed) including stamp duty and registration fee etc. on any deed, documents, instruments or Hon'ble NCLT's Order arising out of and in carrying out and implementing this Scheme and matters incidental to the completion of demerger of the said Scheme of Arrangement shall be borne and paid by Resulting Company and the Demerged Company, as mutually agreed upon.

26.2 Stamp Duty, if any applicable, shall be payable in terms of Indian Stamp Act, 1899, as the registered office of Demerged Company and Resulting Company is located in New Delhi, by the respective company with respect to its obligations.

27. FILING / AMENDMENTS TO THE SCHEME

The Demerged Company and the Resulting Company are expressly permitted to file / revise their income tax, wealth tax, service tax, value added tax, withholding tax and other



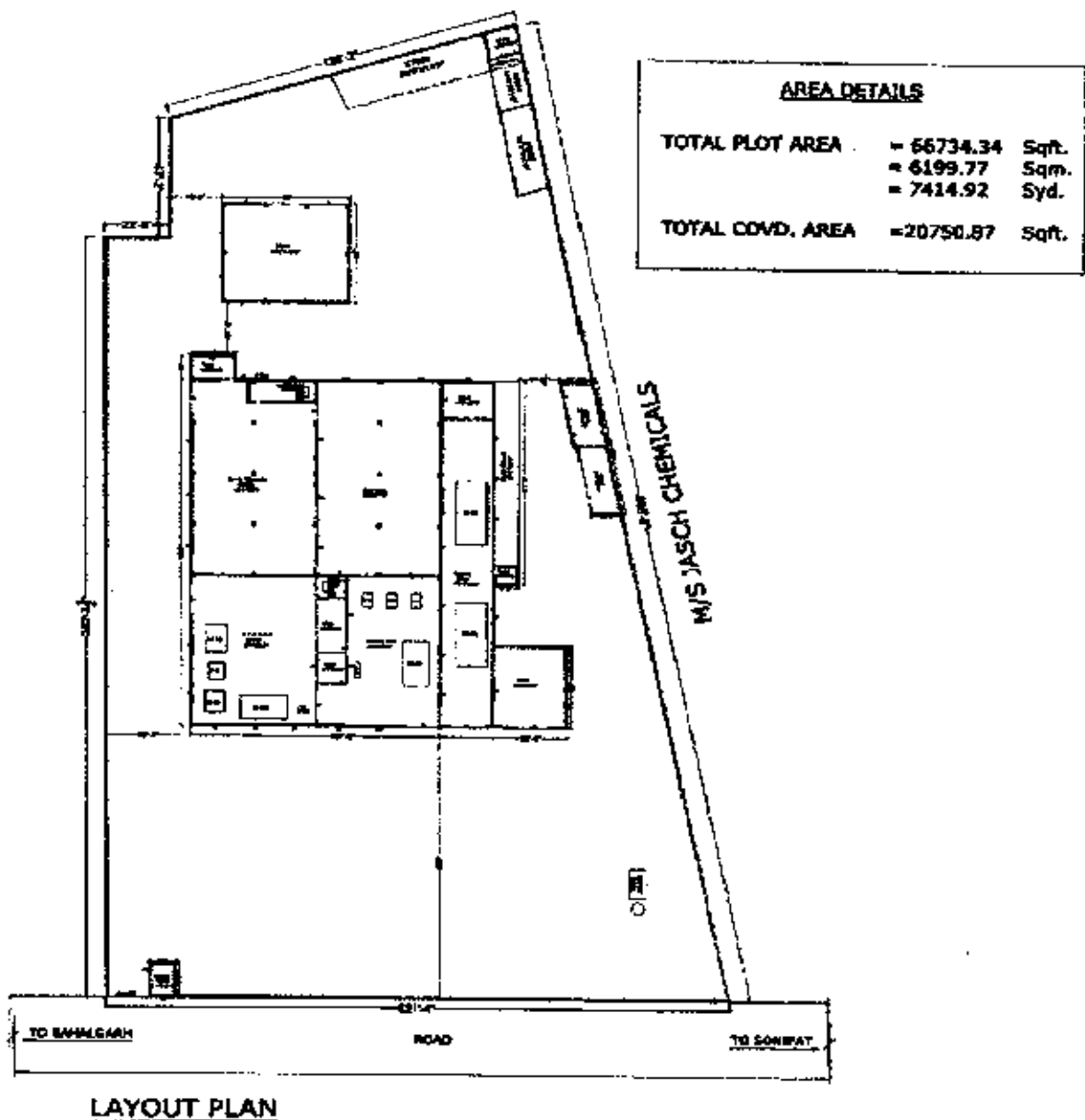
statutory returns, consequent to the Scheme becoming effective, notwithstanding that the period for filing / revising such returns may have lapsed. The Demerged Company and the Resulting Company are expressly permitted to amend tax deduction at source and other statutory certificates and shall have the right to claim refunds, advance tax credits, set offs and adjustments relating to their respective incomes / transactions from the Appointed Date.

28. REPEAL AND SAVINGS

Any act done on direction or order given by the NCLT under the provisions of the Companies Act, 2013 and further act done by the Demerged Company and the Resulting Company respectively based on such directions or order shall be deemed to be in accordance with direction or order of the NCLT sanctioning the Scheme under the Companies Act, 2013.



ANNEXURE TO THE SCHEME
 (Area to be demerged to Resulting Company)



For JASCH INDUSTRIES LIMITED

bray
 Director

FREE OF COST COPY

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 16
NEW CA-118/ND/2022 IN CA(CAA)-13/ND/2022

IN THE MATTER OF:

Jasch Industries Limited ... Applicant
and
Jasch Gauging technologies limited ... Respondent

Order under Section 230-232.

Order delivered on 01.04.2022

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. SP Singh Chawla, Adv.
For the Respondent :

ORDER

NEW CA-118/ND/2022

This is an application filed by the applicant-companies seeking certain prayers with respect to directions passed by this Bench vide order dated 25.03.2022 while disposing of the 1st Motion Application. Learned Counsel states that the meetings allowed to be held through video-conferencing mode may be permitted as prayed. He further states that with respect to the quorum of the meetings to be convened, There is no mention about the meetings to be adjourned for 30 minutes in case if quorum is not complete, at the first instance, as prescribed under the provisions of Companies Act, 2013 which is required to be part of the order. Considering the submission made, we allow the application, thereby prayers 'a' and 'b' are granted. Application is allowed and disposed of.

- Sd -

**SUMITA PURKAYASTHA
MEMBER (TECHNICAL)**

MEKESH



Vishal Rana
06.04.2022

- Sd -

**DR. DEEPTI MUKESH
MEMBER (JUDICIAL)**

DR. DEEPTI MUKESH
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 2
CA-108/ND/2022
CA(CAA)-13/ND/2022

IN THE MATTER OF:

Jasch Industries Limited and Jasch Gauging technologies limited
...**Applicant**

Order under Section 230-232.

Order delivered on 25.03.2022

Coram:

**MR. DHARMINDER SINGH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENTS:

For the Applicant :
For the Respondent :

ORDER

NEW CA-108/ND/2022

This application has been filed on behalf of the petitioner stating that order passed by this Tribunal dated 24.02.2022 be rectified to the extent that meeting be held on 10.05.2022. In the present application, the prayer is altogether different and it has been mentioned by the Learned Counsel for the petitioner that rectification/modification has to be made instead^{of} seeking permission to change the date. At this stage, Mr. Manish Gupta, Learned Practising Company Secretary make a prayer that the same should be read accordingly. In view of the same, present application i.e. CA-108/ND/2022 stand allowed and the meeting of the shareholders of the de-merged company be held on 10.05.2022.

In view of the same, present application i.e. CA-108/ND/2022 stands disposed of.

-sd-

**SUMITA PURKAYASTHA
MEMBER (TECHNICAL)**

-sd-

**DHARMINDER SINGH
MEMBER (JUDICIAL)**

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT- IV)

C.A.(CAA)-13/ND/2022

IN THE MATTER OF SCHEME OF ARRANGEMENT:

AMONGST

JASCH INDUSTRIES LIMITED

... Applicant No.1/Demerged Company

AND

JASCH GAUGING TECHNOLOGIES LIMITED

...Applicant No.2/ Resulting Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Order Delivered on: 24.02.2022

Section: 230 to 232 of the Companies Act, 2013

CORAM

SH. DHARMINDER SINGH, HON'BLE MEMBER, (J)

MS. SUMITA PURKAYASTHA, HON'BLE MEMBER, (T)

ORDER

PER SHRI DHARMINDER SINGH, MEMBER (J)

Under consideration is the Application No. C.A.(CAA)13/ND/2022 filed under Sections 230 to 232 of the Companies Act, 2013. The prayer made seeking dispensation/directions with respect to the meetings of

shareholders and creditors of the Applicant Companies to consider the Scheme of Arrangement. The said Scheme of Arrangement, proposes Demerger of a part of the business of an existing company to its newly formed wholly owned subsidiary.

2. M/s Jasch Industries Limited (hereinafter referred as the **“Demerged Company”**) having CIN no. L24302DL1985PLC383771 is a Public Company Limited incorporated under the Companies Act, 1956 on 11.12.1985. The registered office of the demerged company is situated at 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi-110034.

3. M/s Jasch Gauging Technologies Limited (hereinafter referred as the **“Resulting Company”**) having CIN no. U33111DL2021PLC381513 is a Public Company Limited by shares incorporated under the Companies Act, 2013 on 25.05.2021. The registered office of the resulting company is situated at 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi-110034.

4. The present application has been jointly filed by all the demerged and resulting companies. All the ‘demerged’ and ‘resulting’ Companies together are called ‘Applicant Companies’ hereinafter. That the Registered offices of all the Companies are in Delhi and therefore, the jurisdiction lies with this Bench.

5. It is seen from the record that the Board of Directors of all the Applicant Companies vide separate meetings held on 24.07.2021 have approved the proposed ‘Scheme of Arrangement’.

6. It is stated by the Applicant Companies that the following objectives are sought to be achieved by way of Arrangement:

- a. "Segregation of the two undertakings would enable a focused management to explore the potential business opportunities effectively and efficiently.*
- b. To enhance the shareholders wealth.*
- c. Targeting and attracting new investors with specific focus and expertise in the two businesses, thereby providing the necessary funding impetus to the long-term growth strategy of the two businesses.*
- d. The demerger will help in growth of the demerged and resulting company by providing independent collaborations and expansion.*
- e. The said reorganization and consequent reduction of the paid up equity share capital of the demerged company will result improved financial ratios.*
- f. Such arrangement would help the existing shareholders of the demerged company would hold the shares of two listed entities after the scheme become effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the business/operations of the demerged company, giving them flexibility in managing their investment in the two businesses having differential dynamics."*

7. All the Applicant Companies have filed their Affidavits in compliance of Section 230(2)(a) of Companies Act 2013 submitting therein that none of the Applicant Companies are under any prosecution/ investigation/ inquiry under Companies Act 2013.

8. The Applicant Companies have also placed on record the Certificate from the Statutory Auditors conforming that their Accounting Standards are in conformity with the provision of Section 133 of the Companies Act 2013.

9. The Applicant Companies have filed their respective Memorandum of Association (MoAs) and Articles of Association (AoAs). The Applicant Companies have filed their latest Balance Sheets as on 31.03.2021.

10. The position regarding the Applicant Company wise no. of Shareholders and Creditors and their Consent through Affidavits is summarised overleaf:

Particulars	Demerged Company	%	Resulting Company	%
No. of Equity Shareholders	13854	100	7	100
Consent given	N.A.	N.A.	7	100
No. of secured creditors	1	100	NIL	N.A.
Consent given	1	100	NIL	N.A.
No. of un-secured Creditors	315	100	1	100
Consents given	N.A.	N.A.	1	100

11. The applicants further affirmed that the Scheme does not prejudicial to the interests of the shareholders, and creditors of the applicant companies. Rather, the same may be beneficial to all the applicant companies and their respective shareholders, and creditors.

12. Taking into consideration the aforesaid facts and circumstances, following directions are issued: -

A. In relation to Demerged Company.

i. With respect to Equity Shareholders:

The meeting of the equity shareholders of the Demerged Company shall be held on 02.04.2022 at 10:00 AM, at the registered office of the Demerged Company. The quorum of the meeting shall 75% in value.

ii. With respect to secured creditors:

The Sole Secured Creditor of the Demerged company has given its consent by way of affidavit, therefore, the requirement of convening meeting of the secured creditor is dispensed with.

iii. With respect to unsecured creditors:

The meeting of the unsecured creditors of the Demerged Company shall be held on 03.04.2022 at 10:00 AM, at the registered office of the Demerged Company. The quorum of the meeting shall 75% in value.

B. In relation to Resulting Company.

i. With respect to Equity Shareholders:

Since, all the equity shareholders have given their consent affidavits in favour of the Scheme, therefore, the requirement of convening of the meeting of the equity shareholders is dispensed with.

ii. With respect to secured creditors:

Since there is no secured creditors in the company the requirement of meeting of the secured creditors does not arise.

iii. With respect to unsecured creditors:

The sole unsecured creditor has given its consent affidavit in favour of the Scheme; therefore, the requirement of convening meeting of the unsecured creditor is dispensed with.

C. Mr. Sidharth Chopra, Advocate (Mob-9953066560) is appointed as the Chairperson and Mr. Yuvraj Singh, Advocate (Mob-9671832999) is appointed as Alternate Chairperson and, Ms. Shweta Arora, PCS (8471030301) is appointed as the Scrutinizer for the meeting of the equity shareholders of the demerged company as has been directed to be convened by this Tribunal.

D. Mr. Gauri Shankar Parashar, Advocate (Mob-9752521541) is appointed as the Chairperson and Mr. Gurmeet Singh Khillon, Advocate (Mob- 9416034405) is appointed as Alternate Chairperson and, Ms. Pooja Bhaskar, CA (9988466134) is appointed as the Scrutinizer for meeting of the unsecured creditors of the demerged company as has been directed to be convened by this Tribunal.

E. The Fee for the both the Chairpersons for the aforesaid meetings shall be Rs. 1,50,000/- each and the fee of both the Alternate Chairpersons and both the Scrutinizers shall be Rs. 1,25,000/- each in addition to meeting their incidental expenses. The Chairpersons will file

their reports within 2 weeks from the closing of the e-voting and/ or postal ballot.

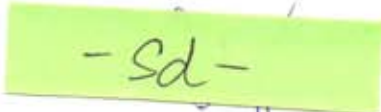
- F. The individual notices of the said meetings shall be sent as required and prescribed by the Companies Act, 2013 through registered post or speed post or through courier or through e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, place and time as aforesaid, together with a copy of scheme of amalgamation, a copy of explanatory statement. The prescribed form of proxy shall be sent along with and in addition to the above documents, any other documents as may be prescribed under the Act may also
- G. That the applicant companies shall publish advertisement with a gap of at least 30 clear days before the aforesaid meetings, indicating the day, date, place and time as aforesaid, to be published in the English Daily 'Business Standard' (Delhi Edition) and Hindi Daily 'Jansatta' (Delhi Edition) stating the copies of Scheme, the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the Applicant Companies.
- H. Voting will be made through remote e-voting process in compliance with the guidelines issued by the Ministry of Corporate Affairs in this regard.

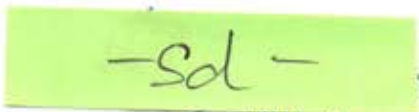
I. The Companies shall individually send notice to the Central Government, the Income Tax Authorities, concerned Registrar of Companies, NCT of Delhi & Haryana, Official Liquidator, Income Tax Department, and any sectoral regulators who may have significant bearing on the operation of the applicant companies along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

J. All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

The application stands allowed in the aforesaid terms.

Let the copy of the order be served to the parties.


(SUMITA PURKAYASTHA)
MEMBER (TECHNICAL)


(DHARMINDER SINGH)
MEMBER (JUDICIAL)

**Jasch Industries Limited
&
Jasch Gauging Technologies Limited**

**Report for Reasonableness of Share Entitlement
Ratio**



ABHINAV AGARWAL

FCS, LL.B., M.COM(BPCG), RV(IBBI)

Registered Valuer

Securities or Financial Assets

Regn No. IBBI/RV/06/2019/12564

ICAIRVO membership no. ICAIRVO/06/RV-P00292/2019-2020



July 23, 2021

To,
The Board of Directors
Jasch Industries Limited
502, Block-C, NDM-2
Netaji Subhash Place, Pitampura
Delhi - 110 034

The Board of Directors
Jasch Gauging Technologies Limited
502, Block-C, NDM-2
Netaji Subhash Place, Pitampura
Delhi - 110 034

Sub.: Report on share entitlement ratio for the proposed Scheme of Arrangement between Jasch Industries Limited, Jasch Gauging Technologies Limited and their respective shareholders and creditors

Dear Sir / Madam,

I refer to the engagement letter dated July 07, 2021 with Jasch Industries Limited (the "Demerged Company") to report on reasonableness of share entitlement ratio for the proposed demerger of its 'Industrial Guages and Equipments' undertaking (hereinafter referred to as the 'Demerged Undertaking') into Jasch Gauging Technologies Limited (the "Resulting Company"), as a part of Scheme of Arrangement with effect from Appointed date, i.e. April 01, 2021, or such other date as may be approved by the Hon'ble National Company Law Tribunal ('NCLT').

Share entitlement ratio is the number of shares of Resulting Company, that a shareholder of the Demerged Company would be entitled to in proportion to the existing shareholding in the Demerged Company. The definition of the Demerged Undertaking as per the draft Scheme provided to us is placed in Annexure I.

SCOPE AND PURPOSE OF ENGAGEMENT

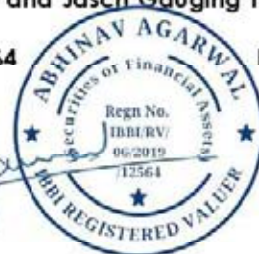
This transaction is proposed under a Scheme of Arrangement under Section 230-232 and other applicable provisions of the Companies Act, 2013, as may be applicable, read with Section 66 of the Companies Act, 2013 (the "Scheme"). As per the Scheme, the Resulting Company will issue its shares to the shareholders of the Demerged Company as a consideration for the demerger and the shares held by the Demerged Company and its nominees in the Resulting Company would stand cancelled. Further, the share capital of the Demerged Company shall also stand reduced and cancelled in accordance with the Companies Act, 2013 to the proportion of the Demerged Undertaking being transferred to the Resulting Company.

This report provides an opinion on the reasonableness of the share entitlement ratio for the proposed Demerger and is subject to the scope limitations, exclusions and disclaimers detailed hereinafter. As such

Valuation Report – Share entitlement ratio – Jasch Industries Limited and Jasch Gauging Technologies Limited – July 23, 2021

Abhinav Agarwal, Registered Valuer, Regn. No. IBBI/RV/06/2019/12564

Page 2 of 12



the report is to be read in totality and not in parts, in conjunction with the relevant documents referred to therein.

DISCLOSURE OF VALUER INTEREST OR CONFLICT

I hereby declare that I am independent of the subject Companies for valuation and have not been under any direct or indirect influence, which may affect the valuation exercise. I also state that have no financial interest in the subject companies for valuation. I also confirm that this engagement shall be in compliance with the model Code of Conduct issued by IBBI vide Valuation Rules.

IDENTITY OF THE VALUER AND ANY OTHER EXPERTS INVOLVED IN THE VALUATION

There were no other valuers, apart from me, and experts involved in the carrying out process of valuation.

DATE OF APPOINTMENT, VALUATION DATE AND DATE OF REPORT

For the purpose of this assignment of valuation, following shall be the key dates:

- a) **Valuation Date** - It refers to a point of time at which the asset is being valued in this report. The same is not relevant in this case.
- b) **Date of Appointment** - It refers to a date on which the engagement is provided to a Valuer i.e. July 07, 2021.
- c) **Date of Report** - It refers to a date on which the Report is signed by a Valuer. i.e. July 23, 2021.

BACKGROUND

Jasch Industries Limited ('Demerged Company') is a public company, limited by shares and listed on the BSE. The Demerged Company was incorporated under the Companies Act, 1956 on December 11, 1985 and is presently having its registered office situated at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034. The Corporate Identification Number ('CIN') of the Demerged Company is L24302DL1985PLC383771. The Demerged Company has the following business undertakings:

- To manufacture, sell, import, export, manipulate, treat process and deal in all types of polyitherenae, resin polyster and PU/PVC coated fabrics and technical textiles and deals in all kinds of equipments and machinery required to manufacture PU / PVC fabrics and other products; and
- To manufacture of industrial gauges and equipments for the development of online measurement system

Jasch Gauging Technologies Limited ("Resulting Company") was incorporated under the Companies Act, 2013 on May 25, 2021 as a public company, limited by shares, having its registered office situated at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034. The CIN of the Resulting Company is U33111DL2021PLC381513. The Resulting Company has been recently incorporated.

Valuation Report – Share entitlement ratio – Jasch Industries Limited and Jasch Gauging Technologies Limited – July 23, 2021

Abhinav Agarwal, Registered Valuer, Regn. No. IBBI/RV/06/2019/12564

Page 3 of 12



As per the draft scheme and discussions with the management of the Demerged Company, I understand that in pursuance of the demerger, the Demerged Undertaking of the Demerged Company would be transferred and vested in the Resulting Company. In consideration thereof, shares of the Resulting Company will be issued to the shareholders of the Demerged Company and the existing shares of the Resulting Company held by the Demerged Company and its nominees would stand cancelled. Consequently, the Resulting Company and the Demerged Company will have mirror shareholding and the shares of the Resulting Company would be listed on BSE only.

Further, the share capital of the Demerged Company shall also stand reduced and cancelled in accordance with the Companies Act, 2013 to the proportion of the Demerged Undertaking being transferred to the Resulting Company.

SOURCES OF INFORMATION

For the purpose of this exercise, I have,

- Considered the unaudited carved out financials of Demerged Undertaking as on March 31, 2021;
- Considered the audited financials of Demerged Company as on March 31, 2021;
- Considered the Draft Scheme of Arrangement;
- Considered the existing shareholding pattern of the Demerged Company and the Resulting Company;
- Relied on the representations of Management; and
- Carried out such other analysis, reviews and inquires as I considered necessary.

SCOPE LIMITATIONS, EXCLUSIONS AND DISCLAIMERS

I have relied upon the information, data and explanations given to us by the Management of the Demerged Company for the purposes of concluding on the reasonableness of Share Entitlement ratio in connection with the proposed demerger. I have not carried out a due diligence or audit of Demerged Undertaking or the Demerged Company nor have I independently investigated or otherwise verified the data provided. I do not express any form of assurance that the financial information or other information as provided by the Management is accurate.

Our conclusions assume that Demerged Undertaking, the Demerged Company and the Resulting Company comply fully with the relevant laws and regulations applicable in all its areas of operations unless otherwise stated, and that Demerged Undertaking are being managed in a competent and reasonable manner. Further, except as specifically stated to the contrary, this report has given no consideration to matters of legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not recorded in audited carved out balance sheet of Demerged Undertaking. Our conclusion on reasonableness of share entitlement ratio assumes that the assets and liabilities of Demerged Undertaking remain intact as of date of forming such opinion on Share Entitlement Ratio.

This Share Entitlement Ratio is essentially based on the information provided by the Management for which the Demerged Company accepts full responsibility. Our review and analysis have been limited to the above mentioned procedures and our analysis is subject to this limitation. Our reliance and use of this information provided by the Demerged Company or the management should not be construed as

Valuation Report – Share entitlement ratio – Jasch Industries Limited and Jasch Gauging Technologies Limited – July 23, 2021

Abhinav Agarwal, Registered Valuer, Regn. No. IBBI/RV/06/2019/12564

Page 4 of 12



expression of our opinion on it and I do not and will not accept any responsibility or liability for any inaccuracy in it.

The exercise of valuation is not a precise science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. There is, therefore, no indisputable single share entitlement ratio. While I have concluded on the reasonableness of the share entitlement ratio based on the information available to us and within the scope and constraints of our engagement, others may have a different opinion as on the same.

SHARE ENTITLEMENT RATIO

As of the Report date the issued and subscribed paid up capital of the Demerged Company consists of 1,13,30,000 Equity Shares of face value Rs. 10/- each.

I understand from the Management of the Demerged Company that the Resulting Company is a wholly owned subsidiary of the Demerged Company and it purposes to engage in the business of 'Industrial Guages and Equipments' being carried on by the Demerged Company (currently, the Resulting Company has no commercial business activities). The networth of the Demerged Undertaking as a percentage to the total networth of the Demerged Company is 40.88% (Forty point Eighty Eight percent) rounded off to 40% (Forty percent) in accordance with the segregated audited financials, as provided to us, of the Demerged Company as on March 31, 2021.

As per the draft scheme provided to us and information provided by the Management of the Demerged Company, I understand that pursuant to the Scheme, 100% of the pre-scheme total issued and subscribed capital of the Resulting Company, held by the Demerged Company and its nominees, shall stand cancelled, without any further act or deed on part of the Resulting Company and the same shall be adjusted against the reserves of the Resulting Company in the manner provided for in the Scheme of Arrangement. (Refer to the Clause No. 18.4 relating to the cancellation of share capital of the Resulting Company as per the Draft Scheme provided to us and provided in Annexure II to this Report).

Further, upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the equity shareholders of the Demerged Company, the issued, subscribed and paid-up share capital of the Demerged Company shall stand reduced from Rs. 11,33,00,000/-(divided into 1,13,30,000 equity shares of Rs.10/- each) to Rs. 6,79,80,000 (divided into 67,98,000 equity shares of Rs. 10/- each) by cancelling 45,32,000 equity shares of face value Rs. 10 each aggregating to share capital of Rs. 4,53,20,000 held by the shareholders of the Demerged Company comprising 40% (forty percent) of the total issued and paid-up equity share capital of the Demerged Company as on the Effective Date shall stand cancelled without any further act or deed on the part of the Demerged Company. (Refer to the Clause No. 18.7 relating to the reduction and cancellation of equity shares of Demerged Company in proportion to the networth being demerged as per the Draft Scheme provided to us and provided in Annexure III to this Report).

I understand that in consideration of the demerger of Demerged Undertaking, the Resulting Company would issue its equity shares to the equity shareholders of the Demerged Company in the following manner:



“For every 5 (Five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 2 (Two) equity shares of face value Rs. 10 (Rupees Ten only) each as fully paid-up in the Resulting Company. Accordingly, a total of 45,32,000 (Forty Five Lakh Thirty Two Thousand) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company.”

Also, the Demerged Company will reduce and cancel an equivalent number of shares to the proportion of the networth of Demerged Undertaking to the total networth of the Demerged Company. Accordingly, consequent to the demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company would be reorganised by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company in the following manner:

“The existing issued, subscribed and paid up Equity share capital of the Demerged Company shall be reduced from Rs. 11,33,00,000 divided into 1,13,30,000 Equity Shares of Rs. 10 (Rupees Ten only) each fully paid up to Rs. 6,79,80,000 divided into 67,98,000 Equity Shares of Rs. 10 (Rupees Ten only) each and that such reduction be effected by cancellation of 45,32,000 Equity Shares of Rs. 10 each amounting to Rs. 4,53,20,000, which is equivalent to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company.

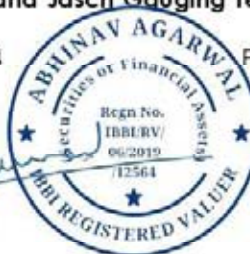
Accordingly, an Equity share holder holding 5 (Five) Equity shares of Rs. 10 each in the Demerged Company, then post reduction, will continue to hold 3 (Three) Equity Shares of face value Rs. 10 each and the remaining shares will be extinguished. The face value of Equity share will remain at Rs. 10 only.”

Treatment of fractional entitlement as per the draft scheme provided to us is reproduced below:

(a) Resulting Company

It is hereby clarified that no equity shares shall be issued by the Resulting Company to any equity shareholder of the Demerged Company in respect of fractional entitlements, if any, as on the Record Date, of such equity shareholder, at the time of issue and allotment of such equity shares by the Resulting Company. The board of directors of the Resulting Company shall instead consolidate all such fractional entitlements, (ignoring any fraction remaining after such consolidation), and thereupon shall issue and allot equity shares in lieu thereof to a director or officer of the Resulting Company or such other person as the board of directors of the Resulting Company shall appoint in this behalf (“Trustee - Resulting Company”) who shall hold such equity shares in trust for all such equity shareholders of the Demerged Company who are entitled to such fractional balances, with the express understanding that such Trustee, be bound by the express understanding to cause the sale of such shares at such time(s), at such price(s) and to such person(s) as the Trustee may deem fit and the net sale proceeds thereof, deposited with the Resulting Company (i.e., after deduction there from of expenses incurred in connection with the sale), shall be distributed by the Resulting Company to the relevant equity shareholders in proportion to their respective fractional entitlements.

(b) Demerged Company



Consequent to the reorganisation of the issued, subscribed and paid-up equity share capital of the Demerged Company by way of reduction and cancellation of the paid up equity share capital of the Demerged Company as per Clause 6.4 of the Scheme, the equity shareholders of the Demerged Company shall not be entitled to the fractional entitlements arising in the Demerged Company, if any, as on the Record Date. The board of directors of the Demerged Company shall instead consolidate all such fractional entitlements, (ignoring any fraction remaining after such consolidation), and thereupon shall issue and allot equity shares in lieu thereof to a director or officer of the Demerged Company or such other person as the board of directors of the Demerged Company shall appoint in this behalf (“Trustee - Demerged Company”) who shall hold such equity shares in trust for all such equity shareholders of the Demerged Company who are entitled to such fractional balances, with the express understanding that such Trustee shall cause the sale of such shares at such time(s), at such price(s) and to such person(s) as the Trustee may deem fit and the net sale proceeds thereof, shall be deposited with the Demerged Company (i.e., after deduction there from of expenses incurred in connection with the sale), shall be distributed by the Demerged Company to the relevant equity shareholders in proportion to their respective fractional entitlements.

Based on the aforementioned and that upon demerger, the set of shareholders and holding proportion being proposed for the Resulting Company is identical to that of the Demerged Company. Hence the beneficial economic interest of the shareholders of the Demerged Company in the Resulting Company and also the Demerged Company will remain identical after the demerger.

I believe that the abovementioned share entitlement ratio is fair and reasonable considering that all the shareholders of the Demerged Company are and will, upon demerger, be the ultimate beneficial owners of the Resulting Company and in the same ratio as they hold shares in the Demerged Company, as on record date to be decided by the management of the Demerged Company. Further, post reduction of capital by the Demerged Company, all the shareholders of the Demerged Company are and will, upon reduction, shall continue to be the ultimate beneficial owners of the Demerged Company in the same ratio as they hold shares in the Demerged Company, as on record date to be decided by the management of the Demerged Company.

Our report and share entitlement ratio is based on the current equity share capital structure of the Companies, proposed cancellation of existing share capital of the Resulting Company held by the Demerged Company and its nominees and reduction of paid up share capital of the Demerged Company in the manner as envisaged in the draft Scheme. Any other variation in the equity capital structure of the companies, apart from the above mentioned prior to the Scheme of Arrangement becomes effective, may have an impact on share entitlement ratio.

I also reproduce the table as prescribed by BSE for the purposes of issuance of this report in pursuance of SEBI Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017, as amended from time to time:

Computation of Fair Share Exchange Ratio (To be read along with the note below)

Valuation Approach	Jasch Industries Limited		Jasch Gauging Technologies Limited	
	Value per Share	Weight	Value per Share	Weight

Valuation Report – Share entitlement ratio – Jasch Industries Limited and Jasch Gauging Technologies Limited – July 23, 2021

Abhinav Agarwal, Registered Valuer, Regn. No. IBBI/RV/06/2019/12564

Page 7 of 12



Asset Approach	N.A	N.A	N.A	N.A
Income Approach	N.A	N.A	N.A	N.A
Market Approach	N.A	N.A	N.A	N.A
Relative Value per Share	N.A		N.A.	
Exchange Ratio (rounded off)	N.A			

Note: Consequent to this Scheme of Arrangement, the economic beneficial interest of the shareholders of the Demerged Company shall remain the same. Also, post the scheme, the shareholding pattern of the shareholders of the Demerged Company in the Resulting Company and also the Demerged Company would be identical / mirror shareholding as compared to their shareholding in the Demerged Company as on the record date. Hence, this is a value neutral demerger. Therefore, valuation as per the above methods is not required.

Thanking you,

Yours sincerely,




CS Abhinav Agarwal

Registered Valuer & Corporate Law Advisor

IBBI Reg. No. IBBI/RV/06/2019/12564

ICAI RVO membership no. ICAIRVO/06/RV-P00292/2019-2020

Date: July 23, 2021

Place: New Delhi

“Demerged Undertaking” (Clause 1.8 of the Draft Scheme)

“Demerged Undertaking” or “Gauging Undertaking” means and includes all activities, business operations of such undertaking, properties, Assets and Liabilities of whatsoever nature and kind and wheresoever situated, of and relating to the business of manufacturing of industrial gauges and equipments of the Demerged Company as detailed below:

- (i) The business relating to “Demerged Undertaking” of the Demerged Company and other ancillary business connected therewith, on a going concern basis.
- (ii) All Assets and property, wherever situated, including in possession of third parties, whether movable or immovable, leasehold or freehold, tangible or intangible including but not limited to any and all rights, title and interest in connection with any land (together with the buildings and structures standing thereon), capital work-in-progress, plant and machinery, leasehold improvements, vehicles, furniture, fixture, office equipment, computer installations, software and related data, electrical appliance, accessories, investments; including investments in mutual funds made out of the surplus generated from the operations of “Demerged Undertaking”, stocks, stock in transit, wrapping supply and packaging items, debtors, intellectual properties, technical knowhow, patents, copy rights, licenses, approvals pertaining to or relatable to the operations of “Demerged Undertaking” of the Demerged Company.
- (iii) All debts and Liabilities, secured and unsecured, exclusively relating to the operations of “Demerged Undertaking”, as per the records of the Demerged Company, including borrowings, contractual liabilities, guarantees, provisions and security deposits.
- (iv) For the purpose of this Scheme, it is clarified that liabilities pertaining to the operations of “Demerged Undertaking” include:
 - a) The liabilities which arise out of the activities of “Demerged Undertaking”; and
 - b) Specific loans and / or borrowing raised, incurred and / or utilised solely for the activities of the “Demerged Undertaking”.
- (v) All employees of the Demerged Company substantially engaged in the operations of the “Demerged Undertaking” and those employees that are determined by the Board of Directors of the Demerged Company to be substantially engaged in or in relation to the Demerged Undertaking on the date immediately preceding the Effective Date.
- (vi) All rights and licenses, membership, all assignments and grants thereof, all permits, registrations, quota, rights (including rights under any agreement, contracts, applications, letter of intent, or any other contract), subsidies, grants, tax credits, incentives or scheme of central / state governments, quality certifications and approval, product registrations (both Indian or foreign), regulatory approvals, entitlements, industrial and other licenses, municipal permissions, goodwill, approvals, consents, tenancies, if any, in relation to the office and / or residential properties for the employees, investments and / or interest (whether vested, contingent or otherwise) in projects undertaken by the Demerged Undertaking either solely or jointly with other parties, cash balances, bank balances, bank account, deposits, advances, recoverable receivables, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank guarantees issued on behalf of Demerged Company in relation to the operations of the “Demerged Undertaking”, funds belonging to or proposed to be utilised for the operations of the “Demerged Undertaking”, privileges all other claims, rights and benefits (including under any powers of attorney issued by the Demerged Company in relation to the operations of the



“Demerged Undertaking” or any power of attorney issued in favour of the Demerged Company or from or by virtue of any proceedings before a legal quasi-judicial authority or any other statutory authority to which the Demerged Company was a party, powers and facilities of every kind, nature and description whatsoever, rights to use and avail telephones, telexes, facsimile connections and installations, utilities, electricity, water and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the operations of the “Demerged Undertaking”;

(vii) All books, records, files, papers, computer programs along with their licenses, manuals and back-up, copies, drawing, other manuals, data catalogue, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customers pricing information, and other records whether in physical or electronic form, directly or indirectly in connection with or relating to the operations of the “Demerged Undertaking”;

(viii) All advances, deposits and balance with Government, semi-Government, Local and other authorities and bodies, customers and other person, earnest money and / or security deposits paid or received by the Demerged Company, directly or indirectly in connection with or in relation to the operations of the “Demerged Undertaking”;

In case of any question that may arise as to whether any particular asset (including common assets viz. cash / bank balances) or liability and / or employees or any other matter pertains or does not pertain to the operations of the “Demerged Undertaking” of the Demerged Company, the same shall be decided mutually by the Board of Directors of the Demerged Company and the Resulting Company and the said decision shall be final;



Share Cancellation Clause for cancellation of capital of the Resulting Company (Clause 18.4 of the Draft Scheme)

REDUCTION AND CANCELLATION OF EQUITY SHARES OF RESULTING COMPANY HELD BY THE DEMERGED COMPANY AND ITS NOMINEES

- 18.4 Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the equity shareholders of the Demerged Company, 50,000 (fifty thousand) equity shares of the Resulting Company having face value of Rs. 10 (Rupees Ten only) each held by the Demerged Company comprising 100% (One Hundred per cent) of the total issued and paid-up equity share capital of the Resulting Company as on the Effective Date shall stand cancelled without any further act or deed on the part of the Resulting Company. The reduction in the issued and paid-up equity share capital of the Resulting Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 of the Act and / or any other applicable provisions of the Act without any further act or deed on the part of the Resulting Company and without any approval or acknowledgement of any third party. The order of the Hon'ble NCLT sanctioning the Scheme shall be deemed to also be the order passed by the Hon'ble NCLT under Section 66 of the Act for the purpose of confirming such reduction. The aforesaid reduction would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 66(1)(a) of the Act shall not be applicable. Notwithstanding the reduction in the issued and paid-up equity share capital of the Resulting Company, the Resulting Company shall not be required to add "And Reduced" as suffix to its name.



Share Cancellation Clause for cancellation of capital of the Demerged Company (Clause 18.7 of the Draft Scheme)

REDUCTION AND CANCELLATION OF EQUITY SHARES OF DEMERGED COMPANY IN PROPORTION TO THE NETWORTH BEING DEMERGED

- 18.7 Upon the Scheme coming into effect on the Effective Date and immediately after issuance of the equity shares of the Resulting Company to the equity shareholders of the Demerged Company, the issued, subscribed and paid-up share capital of the Demerged Company shall stand reduced from Rs. 11,33,00,000/- (divided into 1,13,30,000 equity shares of Rs.10/- each) to Rs. 6,79,80,000 (divided into 67,98,000 equity shares of Rs. 10/- each) by cancelling 45,32,000 equity shares of face value Rs. 10 each aggregating to share capital of Rs. 4,53,20,000 held by the shareholders of the Demerged Company comprising 40% (forty percent) of the total issued and paid-up equity share capital of the Demerged Company as on the Effective Date shall stand cancelled without any further act or deed on the part of the Demerged Company. The reduction in the issued and paid-up equity share capital of the Demerged Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 66 of the Act and / or any other applicable provisions of the Act without any further act or deed on the part of the Demerged Company and without any approval or acknowledgement of any third party. The order of the Hon'ble NCLT sanctioning the Scheme shall be deemed to also be the order passed by the Hon'ble NCLT under Section 66 of the Act for the purpose of confirming such reduction. The aforesaid reduction would not involve either a diminution of liability in respect of the unpaid share capital or payment of paid-up share capital and the provisions of Section 66(1)(a) of the Act shall not be applicable. Notwithstanding the reduction in the issued and paid-up equity share capital of the Demerged Company, the Demerged Company shall not be required to add "And Reduced" as suffix to its name.



September 06, 2021

To

The Board of Directors

Jasch Industries Limited
502, Block-C, NDM-2
Netaji Subhash Place, Pitampura
Delhi - 110 034

Subject: Addendum to Merchant Banker's Fairness Opinion for Demerger dated July 23, 2021 on the proposed Scheme of Arrangement between Jasch Industries Limited, Jasch Gauging Technologies Limited and its Shareholders.

Dear Sir,

This is in reference to our discussions wherein the management of Jasch Industries Limited ("the Demerged Company") requested Shreni Shares Private Limited ("We", "Our" or "Us"), in our capacity as a Merchant Banker, to issue a Fairness Opinion report on the demerger of its 'Industrial Guages and Equipments' undertaking ("Demerged Undertaking") into Jasch Gauging Technologies Limited (the "Resulting Company"), through the proposed scheme of Arrangement ("the scheme") between the Company and its shareholders and the Fairness Opinion Report issued by us dated July 23, 2021.

In this regard, Clause 2.1 of the Fairness Opinion Report is to be read as follows:

- a) Audited financial statement of Jasch Industries Limited for the year ended 31st March 2021.
- b) Draft copy of the scheme.
- c) Share Entitlement Ratio report issued by Mr. Abhinav Aggarwal, Registered Valuer
- d) Such other information and explanations as we have required and which have been provided by the Management.

Further, Clause 4 of the Fairness Opinion Report be read as follows:

On the basis of the foregoing and based on the information and explanation provided to us, including the Share Entitlement Ratio report issued by Mr. Abhinav Aggarwal, Registered Valuer, in our opinion, the Scheme is fair and reasonable .

This letter shall be read in conjunction to the Fairness Opinion Report dated July 23, 2021. All other terms and conditions & other contents mentioned in the Fairness Opinion Report shall remain unchanged and would apply to this Addendum to the Fairness Opinion Report as well.

For **Shreni Shares Private Limited**



Authorised Signatory

Registered Office
A-102, Sea Lord CHS, Above Axis Bank
Ram Nagar, Borivall (W),
Mumbai – 400092

SHRENI
SHARES PVT. LTD.

July 23, 2021

To
The Board of Directors
Jasch Industries Limited
502, Block-C, NDM-2
Netaji Subhash Place, Pitampura
Delhi - 110 034

Subject: Merchant Banker's Fairness Opinion for Demerger on the proposed Scheme of Arrangement between Jasch Industries Limited, Jasch Gauging Technologies Limited and its Shareholders.

We refer to our discussions wherein the management of Jasch Industries Limited (“the Demerged Company”) requested Shreni Shares Private Limited (“We”, “Our” or “Us”) in our capacity as a Merchant Banker to give a fairness opinion on the demerger of its ‘Industrial Guages and Equipments’ undertaking (‘Demerged Undertaking’) into Jasch Gauging Technologies Limited (the “Resulting Company”), under the proposed scheme of Arrangement (“the scheme”) between the Company and its Shareholders.

Trust the above meets your requirements.

Please feel free to contact us in case you require any additional information or clarifications.

Yours Faithfully,

For Shreni Shares Private Limited




Shreni Shares Pvt. Ltd. (SEBI Registered Category - I Merchant Banker)

Registered Office : A-102, Sea Lord CHS, Above Axis Bank, Ram Nagar, Borivall (W), Mumbai – 400092.

CIN : U67190MH2009PTC195845 | **Tel :** +91 22 28088456

Email : shrenishares@gmail.com | **Website :** www.shreni.in

Registered Office
A-102, Sea Lord CHS, Above Axis Bank
Ram Nagar, Borivall (W),
Mumbai – 400092

SHRENI
SHARES PVT. LTD.

1. COMPANY PROFILE

- 1.1. Jasch Industries Limited (hereinafter referred as "JIL" or "the Company") registered under the Companies Act, (CIN: L24302DL1985PLC383771) having its registered office at 502, Block-C, Ndm-2 N.S.P., Pitampura New Delhi New Delhi DL 110034 IN. Jasch Industries Limited is engaged in manufacturing, selling, importing, exporting, manipulate, treat process and deal in all types of polyitherenae, resin polyster and PU/PVC coated fabrics and technical textiles and deals in all kinds of equipments and machinery required to manufacture PU / PVC fabrics and other products; and manufacturing of industrial gauges and equipments for the development of online measurement system
- 1.2. The scheme provides for demerger of 'Industrial Guages and Equipments' (Demerged undertaking) (The definition of the demerged undertaking as per the draft scheme provided to us is placed in Annexure 1) from Jasch Industries Limited (Demerged Company) into Jasch Gauging Technology Limited (Resulting Company).
- 1.3. The fairness opinion requested from us is to be provided in our capacity as Category I Merchant Banker (Registration No: INM000012759) and is required to be submitted to BSE Limited to facilitate the Company's compliance with regulation 11, regulation 37 & regulation 94 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CFD/DIL3/CIR/2017/21 dated 10th March 2017.

2. SOURCE OF INFORMATION

- 2.1. For the said examination and for arriving at the Fairness Opinion set forth below, we have considered the following documents representations and explanations provided to us by the management of the Company.



Shreni Shares Pvt. Ltd. (SEBI Registered Category - I Merchant Banker)

Registered Office : A-102, Sea Lord CHS, Above Axis Bank, Ram Nagar, Borivali (W), Mumbai – 400092.

CIN : U67190MH2009PTC195845 | **Tel :** +91 22 28088456

Email : shrenishares@gmail.com | **Website :** www.shreni.in

Registered Office
A-102, Sea Lord CHS, Above Axis Bank
Ram Nagar, Borivall (W),
Mumbai – 400092



- a. Audited financial statement of Jasch Industries Limited for the year ended 31st March 2021.
- b. Draft copy of the scheme.
- c. Such other information and explanations as we have required and which have been provided by the Management.

3. KEY FEATURES OF THE SCHEME

- 3.1. We understand from the Management of the Demerged Company that the Resulting Company is a wholly owned subsidiary of the Demerged Company and it purposes to engage in the business of 'Industrial Guages and Equipments' being carried on by the Demerged Company (currently, the Resulting Company has no commercial business activities).
- 3.2. The Demerged Company would demerge its 'Industrial Guages and Equipments' undertaking ('Demerged Undertaking') to the Resulting Company and it would continue to run and operate the remaining business ('Remaining Undertaking').
- 3.3. Demerged Undertaking and the Remaining Undertaking have their own set of strengths and dynamics in the form of nature of risks, competition, challenges, opportunities and business methods, leading to different growth potentials. Hence, segregation of the undertakings would enable a focused management to explore the potential business opportunities effectively and efficiently;
- 3.4. The demerger would result in achieving efficiency in operational processes by designing and implementing independent strategies specifically designed for the three businesses and in optimizing profitability. This would in turn enhance the shareholders' wealth



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Email : shrenishares@gmail.com | **Website :** www.shreni.in

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- 3.5. Targeting and attracting new investors with specific focus and expertise in the separate businesses, thereby providing the necessary funding impetus to the long term growth strategy of the two businesses
- 3.6. The demerger will help in growth of Demerged Company and Resulting Company by providing scope of independent collaboration and expansion.
- 3.7. Consequent to the demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company will also be reorganized by way of reduction of such proportion of the paid-up equity share capital of the Demerged Company which has been issued as fully paid-up equity shares in the Resulting Company as on the Record Date. The reorganization and consequent reduction of the paid-up share capital of the Demerged Company will result in better returns to the investors and improved financial ratios.
- 3.8. Pursuant to the Scheme, the equity shares issued by the Resulting Company would be listed on BSE. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses / operations of the Demerged Company, giving them flexibility in managing their investment in the two businesses having differential dynamics.

The proposed scheme is expected to be beneficial to Demerged Company and Resulting Company and their respective Shareholders, creditors and all other respective stakeholders and will enable Demerged Company and Resulting Company to achieve and fulfill their objectives more efficiently and economically.



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4. FAIRNESS OPINION

On the basis of the foregoing and based on the information and explanation provided to us, in our opinion, the Scheme is fair and reasonable.

5. LIMITATIONS

- 5.1. Our fairness opinion is based on the information furnished to us being complete and accurate in all material aspects. We have relied upon the information, explanation and representations provided to us by the management of the company without carrying out any audit or other tests to verify their accuracy with limited independent appraisal.
- 5.2. The procedures performed were limited in nature and as such this report may not necessarily disclose all significant matters or reveal errors or irregularities, if any in the underlying information. Furthermore such procedures do not constitute an audit, examination or review in accordance with generally accepted auditing standards and therefore we do not express an opinion or any other form of assurance on the information presented in our report. We also do not make any representation regarding the sufficiency of procedures performed/
- 5.3. We have not conducted any independent valuation or appraisal of any of the assets or liabilities of the company and our work does not constitute any verification of any financial information of the company. Accordingly, we do not express any opinion on the fairness or accuracy of any financial information referred to this opinion.
- 5.4. Our fairness opinion is not intended to and does not constitute any recommendation to any shareholder of the company as to how such shareholder should vote or act in connection with the scheme or any matter related therein.
- 5.5. Our fairness opinion is not, nor should it be construed as our opinion on/ or certification of compliance of the scheme with the provisions of any law including



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companies, taxation and capital market related laws or as regards any legal implications or losses arising therein.

- 5.6. We do not assume any responsibility for updating or revising our fairness opinion based on circumstances or events occurring after the date thereof.
- 5.7. We do not express any opinion on the fair value of the equity shares of the company, and/ or the price at which the equity shares of the company may trade at any time, including subsequent to the date of this fairness opinion.
- 5.8. This fairness opinion has been issued for the sole purpose to facilitate the company's compliance with regulation 11 regulation 37 & regulation 94 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements: "SEBI") Regulations, 2015 read with SEBI Circular no. CFD/DIL3/CIR/2017/21 dated 10th March 2017.
- 5.9. The Conclusions reached by us are dependent upon the above Information being complete and accurate in all material respect. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us.
- 5.10. We assume no responsibility for the legal description or matters including legal or title considerations. Title to the subject assets, properties, or business interests is assumed to be good and marketable unless otherwise stated.
- 5.11. This opinion has been issued for use by the company only and does not owe any responsibility to any third party.

For Shreni Shares Private Limited

A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "SHRENI SHARES PRIVATE LIMITED" around the perimeter and a star in the center.

(Authorised Signatory)

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Annexure 1

“Demerged Undertaking” (Clause 1.7 of the Draft Scheme)

“Demerged Undertaking” or “Gauging Undertaking” means and includes all activities, business operations of such undertaking, properties, Assets and Liabilities of whatsoever nature and kind and wheresoever situated, of and relating to the business of manufacturing of industrial gauges and equipments of the Demerged Company as detailed below:

- i. The business relating to “Demerged Undertaking” of the Demerged Company and other ancillary business connected therewith, on a going concern basis.
- ii. All Assets and property, wherever situated, including in possession of third parties, whether movable or immovable, leasehold or freehold, tangible or intangible including but not limited to any and all rights, title and interest in connection with any land (together with the buildings and structures standing thereon), capital work in progress, plant and machinery, leasehold improvements, vehicles, furniture, fixture, office equipment, computer installations, software and related data, electrical appliance, accessories, investments; including investments in mutual funds made out of the surplus generated from the operations of “Demerged Undertaking”, stocks, stock in transit, wrapping supply and packaging items, debtors, intellectual properties, technical knowhow, patents, copy rights, licenses, approvals pertaining to or relatable to the operations of “Demerged Undertaking” of the Demerged Company.
- iii. All debts and Liabilities, secured and unsecured, exclusively relating to the operations of “Demerged Undertaking”, as per the records of the Demerged Company, including borrowings, contractual liabilities, guarantees, provisions and security deposits.
- iv. For the purpose of this Scheme, it is clarified that, liabilities pertaining to the operations of “Demerged Undertaking” include:
 - a) The liabilities which arise out of the activities of “Demerged Undertaking”; and



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- b) Specific loans and / or borrowing raised, incurred and / or utilised solely for the activities of the “Demerged Undertaking”.
- v. All employees of the Demerged Company substantially engaged in the operations of the “Demerged Undertaking” and those employees that are determined by the Board of Directors of the Demerged Company to be substantially engaged in or in relation to the Demerged Undertaking on the date immediately preceding the Effective Date.
- vi. All rights and licenses, membership, all assignments and grants thereof, all permits, registrations, quota, rights (including rights under any agreement, contracts, applications, letter of intent, or any other contract), subsidies, grants, tax credits, incentives or scheme of central / state governments, quality certifications and approval, product registrations (both Indian or foreign), regulatory approvals, entitlements, industrial and other licenses, municipal permissions, goodwill, approvals, consents, tenancies, if any, in relation to the office and / or residential properties for the employees, investments and / or interest (whether vested, contingent or otherwise) in projects undertaken by the Demerged Undertaking either solely or jointly with other parties, cash balances, bank balances, bank account, deposits, advances, recoverable receivables, easements, advantages, financial assets, hire purchase and lease arrangements, the benefits of bank guarantees issued on behalf of Demerged Company in relation to the operations of the “Demerged Undertaking”, funds belonging to or proposed to be utilised for the operations of the “Demerged Undertaking”, privileges all other claims, rights and benefits (including under any powers of attorney issued by the Demerged Company in relation to the operations of the “Demerged Undertaking” or any power of attorney issued in favour of the Demerged Company or from or by virtue of any proceedings before a legal quasi-judicial authority or any other statutory authority to which the Demerged Company was a party, powers and facilities of every kind, nature and description whatsoever, rights to use and avail telephones, telexes, facsimile connections and installations, utilities, electricity, water and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the operations of the “Demerged Undertaking”;



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- vii. All books, records, files, papers, computer programs along with their licenses, manuals and back up, copies, drawing, other manuals, data catalogue, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customers pricing information, and other records whether in physical or electronic form, directly or indirectly in connection with or relating to the operations of the “Demerged Undertaking”;
- viii. All advances, deposits and balance with Government, semi-Government, Local and other authorities and bodies, customers and other person, earnest money and / or security deposits paid or received by the Demerged Company, directly or indirectly in connection with or in relation to the operations of the “Demerged Undertaking”; In case of any question that may arise as to whether any particular asset (including common assets viz. cash / bank balances) or liability and / or employees or any other matter pertains or does not pertain to the operations of the “Demerged Undertaking” of the Demerged Company, the same shall be decided mutually by the Board of Directors of the Demerged Company and the Resulting Company and the said decision shall be final



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JASCH INDUSTRIES LIMITED

JASCH

Works:

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Distt. Sonapat (Haryana) INDIA

Phone : 0130-2216666

Email. accounts@jasch.biz **Website.** www.jaschindustries.com

CIN : L24302DL1985PLC383771

JI/DEM

September 04, 2021

The Listing Department
BSE Limited
P.J. Towers, Dalal Street, Mumbai - 400 001

Sub.: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Arrangement between Jasch Industries Limited ("Demerged Company") and Jasch Gauging Technologies Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ["Scheme"]

Ref.: Submission of "Complaints Report" for a period from July 24, 2021 to September 03, 2021 in the format prescribed at Annexure II of the SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ["SEBI Master Circular"]

Dear Sir/ Madam,

We refer to our Application under Regulation 37 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 submitted to BSE Limited (BSE). Enclosing all the applicable documents as required under the SEBI circular.

The draft Scheme was approved by the Board of Directors in its meeting held on July 24, 2021. The draft Scheme and the related documents thereon were hosted by your good authority, on BSE website at www.bseindia.com on August 13, 2021, therefore in furtherance to our aforesaid Application, we are hereby submitting herewith the Complaint Report for a period from July 24, 2021 to September 03, 2021 as per Annexure II of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ["SEBI Master Circular"].

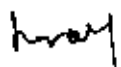
The Complaint Report has been annexed herewith as Annexure - I.

Kindly take the above on record and issue the necessary "No-Objection" letter with respect to the Scheme of Amalgamation.

Thanking you,

Yours faithfully

For Jasch Industries Limited


Jai Kishan Garg
Director
Encl. as above



Format for Complaints Report:

Annexure - I

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	NIL
5.	Number of complaints pending	NIL

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	NA	NA	NA
2.	NA	NA	NA
3.	NA	NA	NA

For Jasch Industries Limited


Jai Kishan Garg
Director



The Company Secretary,
JASCH INDUSTRIES LTD.
502, Block-C, NDM-2, N.P.S.,
Pitampura, New Delhi, Delhi, 110034.

Dear Sir,

Sub: Observation letter regarding Draft Scheme of Arrangement between Jasch Industries Limited and Jasch Gauging Technologies Limited and their respective shareholders and creditors.

We are in receipt of the Draft Scheme of Arrangement of Jasch Industries Limited filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated October 28, 2021 has inter alia given the following comment(s) on the draft scheme of Arrangement:

- "Company shall ensure that suitable disclosure about the latest financials of the companies involved in the Scheme being not more than 6 months old is done before filing the same with the Hon'ble National Company Law Tribunal"
- "Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the scheme with the stock exchange, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
- "Company shall duly comply with various provisions of the Circular."
- "Company shall ensure disclosure of percentage of business getting transferred to Jasch Gauging Technologies Limited. The same shall also be disclosed in the explanatory statement or notice accompanying the resolution to be passed, sent to shareholders while seeking their approval."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT. Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose Information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.

However, the listing of equity shares of Jasch Gauging Technologies Limited shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 and compliance with the requirements of SEBI circular. No. CFD/DIL3/CIR/2017/21 dated March 10, 2017. Further, Jasch Gauging Technologies Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange.

The Company shall fulfill the Exchange's criteria for listing the securities of such company and also comply with other applicable statutory requirements. However, the listing of shares of Jasch Gauging Technologies Limited is at the discretion of the Exchange. In addition to the above, the listing of Jasch Gauging Technologies Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval and the Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Jasch Gauging Technologies Limited in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the company is also advised to make the same available to the public through its website.
2. To publish an advertisement in the newspapers containing all Jasch Gauging Technologies Limited in line with the details required as per the aforesaid SEBI circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as BSE.
3. To disclose all the material information about Jasch Gauging Technologies Limited on a continuous basis so as to make the same public, in addition to the requirements if any, specified in Listing Agreement for disclosures about the subsidiaries.
4. The following provisions shall be incorporated in the scheme:
 - i. The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated stock exchange."
 - ii. "There shall be no change in the shareholding pattern of Jasch Gauging Technologies Limited between the record date and the listing which may affect the status of this approval."

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of Arrangement.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the **validity of this Observation Letter shall be Six Months from the date of this Letter**, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,
Sd/-

Prasad Bhide
Manager

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF JASCH INDUSTRIES LIMITED ON JULY 24, 2021, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ON THE EQUITY SHAREHOLDERS (INCLUDING PROMOTER & NON-PROMOTER), KEY MANAGERIAL PERSONNEL & EMPLOYEES AND CREDITORS (SECURED OR UNSECURED) OF THE COMPANY

The Board of Directors of Jasch Industries Limited at its meeting held on July 24, 2021 has considered and approved the draft Scheme of Arrangement between Jasch Industries Limited (“Demerged Company” or “the Company”) and Jasch Gauging Technologies Limited (the “Resulting Company”), and their respective Shareholders and Creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 (the “Scheme”), which, inter-alia, provides for demerger of the ‘Industrial Gauges and Equipments Undertakings’ of the Company and transfer and vesting thereof into the Resulting Company.

Provisions of Section 232(2)(c) of the Companies Act, 2013, require the Board of Directors to adopt a report explaining the effect of compromise or arrangement on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders, laying out in particular, the share entitlement ratio and specifying special valuation difficulties, if any, and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

This report of the Board of Directors is accordingly being made pursuant to the requirements of Section 232(2)(c) of the Companies Act, 2013.

While deliberating on the Scheme, the Board, inter-alia, considered and took on record the following Documents:

- Draft Scheme of Arrangement;
- Share Entitlement Ratio Report dated July 23, 2021 issued by Abhinav Agarwal, Registered Valuer, inter-alia, describing the methodology adopted by them in arriving at the share entitlement ratio;
- Fairness Opinion dated July 23, 2021 issued by M/s Shreni Shares Private Limited, a SEBI Registered (Category-I) Merchant Banker;
- Certificate of Net-worth dated July 24, 2021 issued by M/s Mukesh A Mittal & Co. Chartered Accountants;
- Certificate of the statutory auditors of the Company, M/s Mukesh A Mittal & Co., Chartered Accountants, dated July 24, 2021, certifying the turnover, profitability and net worth of the Demerged Undertaking to be transferred to the Resulting Company;
- Certificate dated July 24, 2021 of M/s Mukesh A Mittal & Co., Chartered Accountants, (Statutory Auditors) confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable accounting standards notified under the Companies Act, 2013 and other generally accepted accounting principles;
- Report of the Audit Committee, dated July 24, 2021, recommending the Scheme to the Board;
- Report of the Committee of Independent Directors, dated July 24, 2021, recommending the Scheme to the Board;
- Undertaking from the Company with regard to the non-applicability of the requirements prescribed in Para 10(a) of Part I (A) of SEBI Master circular No SEBI/HO/CFD/DIL1/CIR/P/2020/249 (“SEBI Master Circular”) as amended to the Scheme; and

- Certificate from the Statutory Auditors, M/s Mukesh A Mittal & Co., Chartered Accountants, certifying the undertaking from the Company with regard to the non-applicability of the requirements prescribed in Para 10(a) of Part I (A) of SEBI Master circular No SEBI/HO/CFD/DIL1/CIR/P/2020/249 as amended to the Scheme.

After taking on record the documents / confirmations referred above, the Board of the Demerged Company approved the draft Scheme of Arrangement.

The following is the Report taking into consideration the aforesaid provisions:

1. Share Entitlement Ratio

Share Entitlement Report dated July 23, 2021 was obtained from Abhinav Agarwal, Registered Valuer recommending the following share entitlement ratio:

“For every 5 (Five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 2 (Two) equity shares of face value Rs. 10 (Rupees Ten only) each as fully paid-up in the Resulting Company. Accordingly, a total of 45,32,000 (Forty Five Lakh Thirty Two Thousand) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company.”

Pursuant to demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company would be reorganised by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company in the following manner:

“The existing issued, subscribed and paid up Equity share capital of the Demerged Company shall be reduced from Rs. 11,33,00,000 divided into 1,13,30,000 Equity Shares of Rs. 10 (Rupees Ten only) each fully paid up to Rs. 6,79,80,000 divided into 67,98,000 Equity Shares of Rs. 10 (Rupees Ten only) each and that such reduction be effected by cancellation of 45,32,000 Equity Shares of Rs. 10 each amounting to Rs. 4,53,20,000, which is equivalent to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company.

Accordingly, an Equity share holder holding 5 (Five) Equity shares of Rs. 10 each in the Demerged Company, then post reduction, will continue to hold 3 (Three) Equity shares of face value Rs. 10 each and the remaining shares will be extinguished. The face value of Equity share will remain at Rs. 10 only.”

Shreni Shares Private Limited, a SEBI Registered Category-I Merchant Banker, in its Fairness Opinion dated July 23, 2021 have provided an opinion that the aforesaid share entitlement ratio is fair and reasonable to the equity shareholders of the Demerged Company.

No special valuation difficulties were reported by Abhinav Agarwal, Registered Valuer in their aforesaid report.

2. Effect of the Scheme on the Shareholders (including Promoters & Non-Promoter Shareholders) and Key Managerial Personnel (“KMP”) of the Demerged Company

- There is only one class of shareholders, i.e., equity shareholders, which includes the promoter as well as non-promoter shareholders of the Demerged Company.
- On demerger, the Resulting Company will issue and allot equity shares to each member of the Demerged Company, whose name is recorded in the register of members on the Record Date, as per the above mentioned share entitlement ratio.
- The equity shares so issued and allotted as provided above shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company and shall rank pari-passu in all respects with the equity shares of the Resulting Company after the Effective Date (as defined in the Scheme) including in respect of dividend, if any, that may be declared by the Demerged Company on or after the Effective Date.
- There would be a reduction in the shareholding of the promoter or non-promoter shareholders of the Demerged Company as per the ratio mentioned above.
- In terms of the Scheme, consequent upon demerger, on the Record Date, the set of shareholders and their holding proportion being proposed in the Resulting Company, is identical to that of the Demerged Company, and thus, the overall economic interest of equity shareholders of the Demerged Company shall remain the same.

3. Effect of the Scheme on Key Managerial Persons (“KMP”) and Employees of the Demerged Company

The Scheme will have no effect on KMPs of the Demerged Company except to the extent of their respective shareholding and effect thereon as detailed in point 2 above.

All officers and employees of the Demerged Company, engaged in the Demerged Undertaking, as identified by the Demerged Company and in employment on the Effective Date, shall become the officers and employees of the Resulting Company on such date as if they were in continuous service without any break or interruption in service and on same terms and conditions as to remuneration, subsisting with reference to the Demerged Company, as on the said date. All funds and benefits accumulated in respect of the above officers and employees shall also be transferred to the Resulting Company.

4. Effect of the Scheme on Creditors (Secured and Unsecured) of the Demerged Company

Under the Scheme, there is no arrangement or compromise offered to the creditors (secured and unsecured) of the Demerged Company. Liabilities of any of the creditors of the Demerged Company would neither be reduced nor be extinguished in pursuance of the Scheme.

Adopted at the meeting of the Board of Directors of the Company held on July 24, 2021.

On behalf of the Board
For Jasch Industries Limited

Sd/-
S.K. Garg
Managing Director

Place: Haryana
Date: July 24, 2021

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF JASCH GAUGING TECHNOLOGIES LIMITED ON JULY 24, 2021, EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ON THE EQUITY SHAREHOLDERS (INCLUDING PROMOTER & NON-PROMOTER), KEY MANAGERIAL PERSONNEL & EMPLOYEES AND CREDITORS (SECURED OR UNSECURED) OF THE COMPANY

The Board of Directors of Jasch Gauging Technologies Limited at its meeting held on July 24, 2021 has considered and approved the draft Scheme of Arrangement between Jasch Industries Limited (“Demerged Company” or “the Company”) and Jasch Gauging Technologies Limited (the “Resulting Company”), and their respective Shareholders and Creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 (“Scheme”), which, inter-alia, provides for demerger of the ‘Industrial Gauges and Equipments Undertakings’ of the Demerged Company and transfer and vesting thereof into the Resulting Company.

Provisions of Section 232(2)(c) of the Companies Act, 2013, require the Board of Directors to adopt a report explaining the effect of compromise or arrangement on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders, laying out in particular, the share entitlement ratio and specifying special valuation difficulties, if any, and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.

This report of the Board of Directors is accordingly being made pursuant to the requirements of Section 232(2)(c) of the Companies Act, 2013.

While deliberating on the Scheme, the Board, inter-alia, considered and took on record the following Documents:

- Draft Scheme of Arrangement;
- Share Entitlement Ratio Report dated July 23, 2021 issued by Abhinav Agarwal, Registered Valuer, inter-alia, describing the methodology adopted by them in arriving at the share entitlement ratio;
- Fairness Opinion dated July 23, 2021 issued by M/s Shreni Shares Private Limited, a SEBI Registered (Category-I) Merchant Banker;
- Certificate of Net-worth dated July 24, 2021 issued by M/s Mukesh A Mittal & Co. Chartered Accountants;
- Certificate of the statutory auditors of the Demerged Company, M/s Mukesh A Mittal & Co., Chartered Accountants, dated July 24, 2021, certifying the turnover, profitability and net worth of the Demerged Undertaking to be transferred to the Resulting Company;
- Undertaking from the Demerged Company with regard to the non-applicability of the requirements prescribed in Para 10(a) of Part I (A) of SEBI Master circular No SEBI/HO/CFD/DIL1/CIR/P/2020/249 (“SEBI Master Circular”) to the Scheme; and
- Certificate from the Statutory Auditors of Demerged Company, M/s Mukesh A Mittal & Co., Chartered Accountants, certifying the undertaking from the Company with regard to the non-applicability of the requirements prescribed in Para 10(a) of Part I (A) of SEBI Master circular to the Scheme.

After taking on record the documents / confirmations referred above, the Board of the Resulting Company approved the draft Scheme of Arrangement.

The following is the Report taking into consideration the aforesaid provisions:

1. Share Entitlement Ratio

Share Entitlement Report dated July 23, 2021 was obtained from Abhinav Agarwal, Registered Valuer recommending the following share entitlement ratio:

“For every 5 (Five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 2 (Two) equity shares of face value Rs. 10 (Rupees Ten only) each as fully paid-up in the Resulting Company. Accordingly, a total of 45,32,000 (Forty Five Lakh Thirty Two Thousand) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company.”

Pursuant to demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company would be reorganised by way of reduction and cancellation of the paid up equity share capital of the Demerged Company to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company in the following manner:

“The existing issued, subscribed and paid up Equity share capital of the Demerged Company shall be reduced from Rs. 11,33,00,000 divided into 1,13,30,000 Equity Shares of Rs. 10 (Rupees Ten only) each fully paid up to Rs. 6,79,80,000 divided into 67,98,000 Equity Shares of Rs. 10 (Rupees Ten only) each and that such reduction be effected by cancellation of 45,32,000 Equity Shares of Rs. 10 each amounting to Rs. 4,53,20,000, which is equivalent to the extent of allotment of shares by the Resulting Company to the shareholders of the Demerged Company.

Accordingly, an Equity share holder holding 5 (Five) Equity shares of Rs. 10 each in the Demerged Company, then post reduction, will continue to hold 3 (Three) Equity shares of face value Rs. 10 each and the remaining shares will be extinguished. The face value of Equity share will remain at Rs. 10 only.”

Shreni Shares Private Limited, a SEBI Registered Category-I Merchant Banker, in its Fairness Opinion dated July 23, 2021 have provided an opinion that the aforesaid share entitlement ratio is fair and reasonable.

No special valuation difficulties were reported by Abhinav Agarwal, Registered Valuer in their aforesaid report.

2. Effect of the Scheme on the Shareholders (including Promoters & Non-Promoter Shareholders) and Key Managerial Personnel (“KMP”) of the Resulting Company

- There is only one class of shareholders. i.e. equity shareholders.
- The entire equity share capital of the Resulting Company is held by the Demerged Company (Promoter) and its nominees. The Company does not have any non-promoter shareholders.
- Upon the Scheme becoming effective, the existing equity shares of the Resulting Company, held by the Demerged Company along with its nominees shall stand cancelled, extinguished and annulled as

enshrined in the Scheme. Accordingly, the existing shareholders would no longer hold any shares in the Company.

- On demerger, the Resulting Company will issue and allot equity shares to each member of the Demerged Company, whose name is recorded in the register of members of the Demerged Company on the Record Date, as per the above mentioned share entitlement ratio.
In terms of the Scheme, consequent upon demerger, on the Record Date, the set of shareholders and their holding proportion being proposed in the Resulting Company, is identical to that of the Demerged Company, and thus, the overall economic interest of equity shareholders of the Demerged Company shall remain the same.
- The Resulting Company does not have any KMPs (other than Directors) as on present date. Further, the Resulting Company would be changing / would be appointing new KMP's / Directors in pursuance of the Scheme becoming effective in order to comply with the requirements of the relevant provisions of various applicable acts, rules, regulations and guidelines, applicable for listed companies.

3. Effect of the Scheme on Creditors (Secured and Unsecured) of the Resulting Company

The Resulting Company does not have any creditors (secured and unsecured).

Adopted at the meeting of the Board of Directors of the Company held on July 24, 2021.

On behalf of the Board
For Jasch Gauging Technologies Limited

Sd/-
J.K. Garg
Director

Place: Haryana
Date: July 24, 2021



Independent Auditors' Report

To the Members of
Jasch Industries Limited
(CIN : L24302HR1985PLC022758)
43/5, Bahalgarh Road,
Sonapat - 131021.

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Jasch Industries Ltd. ("the Company"), which comprise the standalone Balance Sheet as at 31 March 2021, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").
2. In Our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2021 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter
COVID-19 Developments

The developments surrounding the Corona (Covid-19) virus have a profound impact on people's health and on our society as a whole, as well as on the operational and financial performance of organizations. The situation changes on a daily basis giving rise to inherent uncertainty. The Company is confronted with this uncertainty as well, which has been disclosed in the Note 43 to the Ind AS financial results, together with its evaluation thereof. We draw attention to these disclosures. Our opinion is not modified in respect of this matter.

Indian Accounting Standard 116 ('Ind AS 116')

The Company did not elect to apply Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 01, 2019 as net effect of this adoption is insignificant on the profit for the period and earnings per share being lease rent amount is nearly one lakh twenty three thousand p.a.

Key Audit Matters

4. Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matters

Key audit matters	How our audit addressed the key audit matter
<p>Revenue recognition as per Ind AS 115</p> <p>Note -18h, (Revenue from operations) of the standalone financial statements.</p> <p>The Company's revenue is principally derived from sale of Synthetic Leather products and Industrial Gauging Systems.</p> <p>In accordance with Ind AS 115, revenue from sale of goods is recognized when control of the products being sold is transferred to the customer and when there are no unfulfilled obligations. The performance obligations in the contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms of contract with the customer. Revenue is measured at fair value of the consideration received or receivable after deduction of any trade/volume discounts and taxes or duties collected.</p> <p>We identified revenue recognition as a key audit matter since revenue is significant to the standalone financial statements and is required to be recognized as per the requirements of applicable accounting framework.</p>	<p>Our Audit procedures included the following :</p> <ul style="list-style-type: none"> . We evaluated the design and tested operating effectiveness of the relevant controls with respect to revenue recognition including those relating to cut off at year end; . We assessed the appropriateness of the revenue recognition accounting policies in line with Ind AS 115 "Revenue from Contracts with Customers". . We performed substantive testing of revenue transactions, recorded during the year by testing the underlying documents which included goods dispatch notes, shipping documents and customer acknowledgments, as applicable; . We tested manual journal entries posted to revenue to identify unusual items; We tested, on a sample basis, specific revenue transactions recorded before and after the financial year end date including examination of credit notes issued after the year end to determine whether the revenue has been recognized in the appropriate financial period. <p>Based on the above stated procedures, no significant exceptions were noted in revenue recognition.</p>

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

5. The Company's Board of Directors is responsible for 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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the standalone financial statements

6. 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in the equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the standalone 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the standalone financial statements

8. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also :
- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

10. 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.
11. 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.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes In Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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 with reference to standalone financial statements 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 according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under 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 standalone financial statements - Refer Note 32 to the standalone financial statements;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company did not have any amount required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("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 **Mukesh A Mittal & Co.**
Chartered Accountants
(Firm Registration No. 016910N)


CA. Shikha Gupta
(Partner)
Membership No. 520509
UDIN : 21520509AAAAEK8016
Place: New Delhi
Date :29-05-2021



Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 (F) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jasch Industries Limited of even date)

Report on the internal Financial Controls with reference to financial statements under clause (f) of Sub-section 3 of Section 143 of the Act,

We have audited the internal financial controls with reference to standalone financial statements of Jasch Industries Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by ICAI. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2021, based on the internal controls 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 **Mukesh A Mittal & Co.**

Chartered Accountants

(Firm Registration No. 0169100)

CA. Shikha Gupta

(Partner)

Membership No. 520509



UDIN : 21520509AAAAEK8016

Place: New Delhi

Date :29-05-2021

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jasch Industries Limited)

- (i) In respect of the Company's fixed assets:
- (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties to the financial statements, are held in the name of the Company.
- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the said Order are not applicable to the Company.
- (iv) 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 Act, with respect to the loans given, investments made, guarantees and securities given. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in the case of the Company.
- (vi) We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under sub-section 1 of Section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Services tax, duty of Customs, duty of Excise, Value Added tax, Cess and other material statutory dues as applicable have generally been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Services tax, duty of Customs, duty of Excise, Value Added tax, Cess and other material statutory dues were in arrears as at 31 March 2021, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income tax or Sales tax or service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by company on account of disputes, except for the following :

(Amount Rs. In Lakh)

Name of Statute	Nature of dues	Amount Demanded	Amount Paid	Period to which the amount relates	Forum where dispute is pending
The Haryana Value Added Tax Act, 2003	VAT Tax including interest, if applicable	100.32	73.79	2011-2012	Jt. Excise and Taxation Commissioner (Appeals) / Excise & Taxation Commissioner Haryana
The Central Sales Tax Act, 1956	Central Sales Tax including interest, if applicable	196.52	141.51	2011-2012	Jt. Excise and Taxation Commissioner (Appeals) / Excise & Taxation Commissioner Haryana
The Haryana Value Added Tax Act, 2003	VAT Tax including interest, if applicable	80.06	63.47	2012-2013	Jt. Excise and Taxation Commissioner (Appeals) / Excise & Taxation Commissioner Haryana
The Central Sales Tax Act, 1956	Central Sales Tax including interest, if applicable	174.21	139.25	2012-2013	Jt. Excise and Taxation Commissioner (Appeals) / Excise & Taxation Commissioner Haryana

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to any financial institutions or banks or government as at the balance sheet date. The Company has also not issued any debentures.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year, but the Company has raised new term loans during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purpose for which they were raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the company by its officers or employees has been noticed or reported during the year.

- (xi) In our opinion and according to the Information and explanations given to us and based on examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it as prescribed under section 406 of the Act, the provision of Clause 3(xii) of the Order are not applicable to Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standard.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 accordingly.

For **Mukesh A Mittal & Co.**
Chartered Accountants
(Firm Registration No. 016910N)


CA. Shikha Gupta
(Partner)
Membership No. 520509
UDIN : 21520509AAAAEK8016
Place: New Delhi
Date : 29-05-2021



JASCH INDUSTRIES LIMITED
(CIN : L24302HR1985PLC022758)

Registered Office : 43/5, Bahalgarh Road, P. O. Bahalgarh-131021, Distt. Sonapat (Haryana)

STANDALONE BALANCE SHEET AS AT 31st March, 2021

(All amounts in ₹ lakh)

Particulars	Note No.	As At	
		31st March, 2021	31st March, 2020
I. ASSETS			
Non-Current Assets			
a) Property, plant and equipment			
i) Tangible assets	2(a)	3,026.88	3,095.28
ii) Intangible assets	2(b)	-	-
iii) Capital work-in-progress	2(c)	-	12.86
b) Investments in subsidiaries, controlled entity	3	0.10	0.10
c) Financial assets			
Investments		-	-
Other financial assets	4	27.47	25.92
d) Other non-current assets	5	90.77	99.08
Current assets			
a) Inventories	6	2,172.05	1,959.47
b) Financial assets			
i) Investments	7(a)	-	305.07
ii) Trade receivables	7(b)	2,817.90	2,244.18
iii) Cash and cash equivalents	7(c)	239.49	351.04
iv) Bank Balances other than cash and cash equivalents	7(d)	147.88	232.45
v) Other Financial assets	7(e)	2,057.03	566.74
c) Other current assets	8	62.54	53.49
TOTAL ASSETS		10,642.11	8,945.68
II EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	9a	1,133.00	1,133.00
b) Other equity	9b	5,818.84	4,656.57
Liabilities			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	10	135.30	224.94
ia) Lease liabilities		-	-
b) Deferred tax liability (Net)	11	297.39	282.15
Current liabilities			
a) Financial liabilities			
i) Borrowings	12	236.08	127.84
ia) Lease liabilities		-	-
ii) Trade payables	13	2,114.52	1,838.11
iii) Other financial liabilities	14	26.41	21.67
b) Other current liabilities	15	746.50	552.51
c) Provisions	16	56.01	102.36
d) Current Tax Liabilities (Net)	17	78.06	6.53
TOTAL EQUITY AND LIABILITIES		10,642.11	8,945.68

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

01

The accompanying notes are an integral part of these standalone financial statements

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

For Mukesh A Mittal & Co.

Chartered Accountants

Firm Registration No. : 016930

CA. Shikha Gupta

Partner

Membership No. : 520509

UDIN : 21520509AAAAEK8016

New Delhi, May 29, 2021

For and on behalf of the Board of Directors

J. K. Garg
J. K. Garg
Chairman & Managing Director
(DIN : 00596709)

Ramnik Garg
Ramnik Garg
Executive Director
(DIN : 00188843)

S. K. Verma
S. K. Verma
Vice President & Company Secretary

M. Paliwal
M. Paliwal
Chief Financial Officer

JASCH INDUSTRIES LIMITED
(CIN : L24302HR1985PLC022758)

Registered Office : 43/5, Bahalgarh Road, P. O. Bahalgarh-131021, Distt. Sonapat (Haryana)

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2021

(All amounts in ₹ lakh, except earning per share)

Particulars	Note No.	For The Year Ended	
		31st March, 2021	31st March, 2020
REVENUE			
I. Revenue from operations	18	13,423.50	12,964.26
II. Other income	19	144.13	113.39
III. Total Revenue (I + II)		13,567.63	13,077.65
IV. EXPENSES			
Cost of materials consumed	20	8,806.06	8,516.62
Purchase of Stock-in-Trade		-	-
Changes in inventories of work-in-progress and finished goods	21	78.63	48.31
Manufacturing and operating expenses	22	874.90	982.16
Employee benefits expenses	23	1,269.01	1,249.23
Finance costs	24	61.28	238.45
Depreciation and amortization expense	25	286.02	296.25
Other expenses	26	629.76	1,126.60
Total expenses		12,005.66	12,457.62
V. Profit before tax (III - IV)		1,561.97	620.03
VI. Tax expense :	27		
i) Current tax		410.00	183.13
ii) Deferred tax charge / (credit)		15.24	(21.82)
iii) Tax in respect of earlier years		1.53	5.00
VII. Profit for the year from continuing operations		1,135.20	453.72
VIII. Other Comprehensive Income			
Items that will not be reclassified to statement of profit and loss		-	-
a) Income tax relating to above items		-	-
IX. Total Comprehensive Income for the year		1,135.20	453.72
X. Earnings per equity share attributable to owners of Jasch Industries Limited			
Basic & Diluted (₹)	28	10.02	4.00
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	01		

The accompanying notes are an integral part of these standalone financial statements

is the Statement of Profit and Loss referred to in our report of even date

For Mukesh A Mittal & Co.

Chartered Accountants

Firm Registration No. : 016910N

CA. Shikha Gupta

Partner

Membership No. : 520509

UDIN : 21520509AAAAEK8016

New Delhi, May 29, 2021



For and on behalf of the Board of Directors

J. K. Garg
Chairman & Managing Director
(DIN : 00596709)

S. K. Verma
Vice President & Company Secretary

Ramnik Garg
Executive Director
(DIN : 00188843)

M. Paliwal
Chief Financial Officer

New Delhi, May 29, 2021

JASCH INDUSTRIES LIMITED
(CIN : L24302HR1985PLC022758)

Registered Office : 43/5, Bahalgarh Road, P. O. Bahalgarh-131021, Distt. Sonapat (Haryana)

STANDALONE STATEMENT OF CHANGES IN EQUITY

A EQUITY SHARE CAPITAL

(1) Current reporting period

(All amounts in ₹ lakh)

Balance Ast At 01.04.2020	Changes in Equity Share Capital Due to prior period errors	Restated balance at the beginning of the current reporting period	changes in equity share capital during the current year	Balance as at 31.03.2021
1,133.00	-	1,133.00	-	1,133.00

(2) Previous reporting period

Balance Ast At 01.04.2019	Changes in Equity Share Capital Due to prior period errors	Restated balance at the beginning of the current reporting period	changes in equity share capital during the current year	Balance as at 31.03.2020
1,133.00	-	1,133.00	-	1,133.00

The accompanying notes are an integral part of these standalone financial statements

This is the Statement of Change in Equity referred to in our report of even date

For and on behalf of the Board of Directors

For Mukesh A Mittal & Co.
Chartered Accountants
Firm Registration No. : 0159380

CA. Shikha Gupta
Partner
Membership No. : 520509
UDIN : 21520509AAAAEK8016
New Delhi, May 29, 2021



J. K. Garg
Chairman & Managing Director
(DIN : 00596709)

S. R. Verma
Vice President & Company Secretary

New Delhi, May 29, 2021

Ramnik Garg
Executive Director
(DIN : 00188843)

M. Paliwal
Chief Financial Officer

JASCH INDUSTRIES LIMITED
(CIN : L24302HR19B5PLC022758)

Registered Office : 43/5, Bahalgarh Road, P. O. Bahalgarh-131021, Distt. Sonapat (Haryana)

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st March, 2021

(All amounts in ₹ lakh)

Particulars	Standalone For the Year Ended	
	31st March, 2021	31st March, 2020
CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	1,561.97	620.03
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	286.02	296.25
Finance cost	61.28	238.45
Exchange differences on translation of assets and liabilities	(4.51)	11.19
Interest, dividend and other income	(85.22)	(154.54)
Net (gain) / reduction in the fair value of assets held for sale	-	88.70
Bad debts written off	26.49	35.68
Other adjustments	(91.35)	190.10
Operating profit before working capital changes	1,754.69	1,325.85
Adjustments for change in assets and liabilities		
(Increase) / decrease in trade receivables	(573.73)	62.05
(Increase) / decrease in inventories	(212.58)	80.28
Other financial assets and other assets	(1,414.77)	(411.79)
Increase / (decrease) in trade payables	276.42	(98.46)
Other financial liabilities, other liabilities and provisions	223.90	(78.05)
Income taxes paid	(331.94)	(176.60)
Exceptional items	-	-
Net cash flows (used in)/generated from operating activities after exceptional items	(278.01)	703.28
CASH FLOW FROM INVESTING ACTIVITIES :		
Inflows		
Sale proceeds of vehicles, plant and equipment	6.72	27.17
Interest & other income	85.22	161.27
Sale of Investment in subsidiaries (Net)	-	404.71
Sale of current investments	305.06	180.63
Exchange Rate effect	4.51	(11.19)
Gain on sale of short term investments	-	6.19
Inflow from Investing Activity	401.52	768.78
Outflows		
Purchase of Property, plant and equipment	192.37	275.35
Purchase of non current investments	-	-
Purchase of current Investments (net)	-	195.00
Investment in subsidiaries.	-	-
Outflow from Investing Activity	192.37	470.35
Net cash (used in) / generated from investing activities	209.14	298.42
CASH FLOW FROM FINANCING ACTIVITIES :		
Inflows		
Proceeds from long-term borrowings	7.00	65.37
Proceeds of short term borrowings	141.85	-
Inflow from financing activity	148.85	65.37
Outflows		
Repayment of long term borrowings (Net)	130.25	126.59
Repayment of short term borrowings (Net)	-	1,881.91
Dividend paid	-	-
Interest paid	61.28	238.45
Outflow from financing activity	191.53	2,246.95
Net cash (used in) / generated from financing activities	(42.68)	(2,181.58)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(111.55)	(1,179.88)
Cash and cash equivalence at beginning of the year	351.04	1,530.92
Cash and cash equivalence at end of the Year.	239.49	351.04

The accompanying notes are an integral part of these standalone financial statements

This is the Statement of Cash Flow referred to in our report of even date

For Mukesh A Mittal & Co.

Chartered Accountants

Firm Registration No. : 0169104

CA. Shikha Gupta

Partner

Membership No. : 520509

UDIN : 21520509AAAAEK8016

New Delhi, May 29, 2021



For and on behalf of the Board of Directors

J. K. Garg
Chairman & Managing Director
(DIN : 00596709)

Ramnik Garg
Executive Director
(DIN : 00188843)

S. K. Verma
Vice President & Company Secretary

M. Paliwal
Chief Financial Officer

NOTE : 1- STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. Corporate Information

Jasch Industries Limited (JIL or the Company) is a public limited company incorporated in India with its registered office located at 43/S, Bahalgarh Road, Sonipat-131021 having CIN : L24302HR1985PLC022758. The Company is listed on the BSE Ltd. (BSE). The Company is a leading manufacturer of Coated Textile / Synthetic Leather and Electronic Thickness Gauge. The company has its wide network of operations in local as well foreign market.

II. Significant Accounting Policies

1) Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as the 'Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provisions of the Act.

New and amended standards adopted by the Company

The Company has applied the following standards and amendments for the first time for their annual reporting period commencing 1 April 2020:

- Definition of material – amendments to Ind AS 1 and Ind AS 8
- Definition of business – amendments to Ind AS 103
- Interest rate benchmark reform – amendments to Ind AS 109 and Ind AS 107

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

2) Basis of Preparation

The standalone financial statements have been prepared on accrual and going concern basis. The accounting policies have been applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The standalone financial statements are presented in INR (₹), the functional currency for the Company. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates ('the functional currency').

The standalone financial statements of the Company for the year ended 31st March, 2021 were approved for issue in accordance with the resolution passed by Board of Directors on 29-05-2021.

3) Historical Cost Convention

The standalone financial statements have been prepared on a historical cost basis, except (1) current investments have been measured at fair value; (2) Assets held for sale have been measured at lower of carrying amount or fair value less cost to sell.

4) Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

5) Rounding of amounts

Unless otherwise stated all amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest Rs. lakh as per the requirement of Schedule III.

6) Use of estimates and judgments

The estimates and judgments used in the preparation of the standalone financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances.

These are also based on the facts and events, that existed as at reporting date, or that occurred after that date but provide additional evidence about conditions existing as the reporting date. Differences between actual results and estimates are recognized in the period in which the result are known / materialized.

7) Property, plant and equipment

The carrying cost of property, plant and equipment as on 1st April 2016 has been treated as deemed cost under Ind AS as a one-time measurement and will be treated as historical cost henceforth.

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or these are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of Profit and Loss during the reporting period in which they are incurred.

8) Depreciation / Amortization methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013 which are as follows :

Asset Description	Life of the asset (In years)
Buildings	
Factory	30
Non Factory	60
Plant and equipment	
Process Machinery	15
Others	25
Furniture and Fixtures	10
Office Equipment	5
Servers and networks	6
Others	3
Vehicles	8

The company follows the policy of charging depreciation on pro-rata bases on the assets acquired or disposed off during the year. The residual values are not more than 5% of the original cost of the asset. In case of pre-owned assets, the useful life is estimated on a case to case basis. Gain and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

Capital work-in-progress

Depreciation is not recorded on Capital working-progress until construction / installation is completed and the assets is ready for its intended use.

9) Investment Properties

Property that is held for long-term rental yields or for appreciation or both, and which is not occupied by the Company, is classified as Investment property, and is measured at its cost, including related transaction cost and where applicable borrowing costs less depreciation and impairment if any.

10) Intangible assets**Goodwill / Computer Software**

Computer software are stated at cost, less accumulated amortization and impairments, if any. The company amortizes computer software using the straight-line method over a period of 3 years.

Gains and losses on disposal as compared with carrying amount are included in the Statement of Profit and Loss.

11) Cash and Cash Equivalents

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid financial assets that are readily convertible to known amounts of cash to be cash equivalents.

12) Inventories

- a) Valuation of Inventories of raw-materials, packing-materials, consumables and stores is at cost and excludes taxes actually paid and on subsequently credit availed, includes incidental expense incurred in bringing the inventories to their present location and condition and is arrived at on FIFO basis except in case of release paper, where only cost price of available reel of release paper is considered.
- b) Valuation of semi-finished goods / work-in-process is at material cost and includes cost of conversion wherever applicable except release paper where the cost of which reduced by certain % directly from the cost price as and when new reel of release paper is issued to production.
- c) Valuation of Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition or market value / net realizable value, whichever is lower.

13) Investments in subsidiaries, joint ventures and associates

Cost of investments in subsidiaries, joint ventures and associates are measured at cost less impairment loss if any.

14) Investments and other financial assets**(i) Classification**

The company classifies its financial assets in the following categories:

- (a) Those which are to be measured at fair value (either through other comprehensive income, or through the statement of Profit and Loss),
- (b) Those which are to be measured at amortized cost.
- (c) Those, the classification of which, depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Subsequent transaction costs or gains of financial assets are booked in the Statement of Profit and Loss.

(iii) Equity Instruments:

The Company measures its equity investment (other than in subsidiaries, joint ventures and associates) at fair value by routing the gain or loss through Statement of Profit and Loss. However, where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

(iv) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(v) Income recognition

Interest Income

Interest Income from debt Instruments is recognized using the effective interest rate method.

Dividends

Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established.

15) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction (or when a sale is considered highly probable) rather than through continued use. These are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

Non-current assets are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal Company classified as held for sale continue to be recognized.

16) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

17) Borrowing Costs

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss.

18) Micro and Small Enterprises

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

19) Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, the amount of which can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will depend on the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

20) Revenue recognition

Revenue from sale of products is recognized when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied. Sale of products includes related ancillary services, if any. In case of export customers, sales generally take place when goods are shipped on board based on bill of lading.

(i) Revenue From services

Revenue from services is recognized in the accounting period in which the services are rendered.

(ii) Other operating / non-operating revenue

Export incentives under various schemes of Government and other Government incentives are accounted for in the year of export or received of the incentive.

Amounts disclosed as revenue exclude GST and net of returns, trade allowances, rebates, discounts, loyalty discount and amounts collected on behalf of third parties.

21) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance lease. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating lease are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term.

Indian Accounting Standard 116 ('Ind AS 116')

The Company did not elect to apply Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 01, 2019 as net effect of this adoption is insignificant on the profit for the period and earnings per share being lease rent amount is nearly one lakh twenty three thousand p.a.

22) Employee Benefits

(i) Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services, are recognized up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

- (ii) Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense and debited to Statement of Profit and Loss on accrual basis.
- (iii) Bonus and leave encashment payment are accounted for on accrual basis and charged to Statement of Profit and Loss.
- (iv) Retirement Gratuity Liability is assessed every year as at 31st March, as per actuarial valuation made by LIC of India and premium calculated on the same is paid to LIC of India through JIL Employees Group Gratuity Trust.
- (v) The proposed Social Security Code, Code on Wages, 2019 when promulgated, would subsume labour laws including Employee's Provident Funds and Miscellaneous Provisions Act, Wages and Bonus and amend the definition of wages on which the organization and its employees are to contribute towards Provident Fund. The Company believes that there will be no significant impact on its contributions to Provident Fund due to the proposed amendments.

23) Foreign currency translation

(i) Functional and presentation currency

The standalone financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

(ii) Transactions and balances

Transactions in foreign currencies are recognized in INR at the prevailing exchange rates on transaction dates. Realized gains and losses on settlement of foreign currency transactions are recognized in the statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss.

24) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Deferred income tax is provided for in full, using the liability method on temporary differences arising between the tax basis of assets and liabilities and their carrying amount in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

25) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity share outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing cost associated with dilutive potential equity share; and
- weighted average number of additional equity shares that would have been outstanding assuming the all conversion of all dilutive potential equity shares.

26) Government Grants

Grants from the government are recognized at their fair value where there is reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants related to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to Statement of Profit and Loss on a straight-line basis over the expected lives of related assets and presented within other income.

27) Manufacturing and Operating Expenses

The company separately classifies manufacturing and operating expenses which are directly link to manufacturing and service activities of the company.

28) Critical estimates and judgements

The preparation of standalone financial statements requires the use of estimates and judgements which by definition will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involve a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements.

- 29) The areas involving critical estimates or judgements are:**
Estimation of current tax expenses and payable -refer note no. 27
- 30) Corporate Social Responsibility (CSR) Expenditure**
Company adopted all provisions as per Section 135 of the Company's Act, 2013. Refer note no 29.

Note :- 2(a) - Property, Plant and Equipment

(All amounts in ₹ lakh)

Particulars	Freehold Land	Buildings	P & M	F & Fixture	Vehicles	Office Equip.	Total
Tangible Assets :							
Gross Carrying Amount							
Balance as at 1st April, 2019	9.93	714.26	4,846.17	138.27	366.02	141.42	6,216.07
Additions	-	114.55	366.69	4.61	51.96	9.68	547.49
Disposals	-	-	(35.54)	-	(46.59)	(11.75)	(93.88)
Balance as at 31st March, 2020	9.93	828.81	5,177.32	142.88	371.39	139.35	6,669.68
Additions	-	11.40	80.48	2.55	104.36	6.43	205.22
Disposals	-	-	(10.71)	(55.56)	(48.92)	(54.71)	(169.90)
Balance as at 31st March, 2021	9.93	840.21	5,247.09	89.87	426.83	91.07	6,705.00
Accumulated Depreciation							
Balance as at 1st April, 2019	-	220.92	2,733.56	110.12	169.88	94.42	3,328.90
Additions	-	19.00	211.53	16.82	36.68	12.22	296.25
Disposals	-	-	(25.96)	-	(21.65)	(3.14)	(50.75)
Balance as at 31st March, 2020	-	239.92	2,919.13	126.94	184.91	103.50	3,574.40
Additions	-	21.78	202.08	13.54	37.75	10.87	286.02
Disposals	-	-	(8.06)	(84.05)	(35.07)	(55.11)	(182.29)
Balance as at 31st March, 2021	-	261.70	3,113.15	56.43	187.59	59.26	3,678.12
Net carrying amount							
Balance as at 31st March, 2020	9.93	588.89	2,258.19	15.94	186.48	35.85	3,095.28
Balance as at 31st March, 2021	9.93	578.51	2,133.94	33.44	239.24	31.81	3,026.88

- \ Refer Note 10 for information on property, plant and equipment pledged as security by the company.
/ During the year ended 31st March 2021, borrowing costs of Rs. Nil lakh (31st March 2020 is Rs. 02.05 lakh) have been capitalised.
c) Deduction / adjustments from gross block and depreciation for the year represents disposal / scrapped / retirement of asset.
d) During the reporting period the Company has not made any revaluation of any assets.

Note :- 2(b) - Intangible Assets

(All amounts in ₹ lakh)

Gross Carrying Amount	
Balance as at 1st April, 2019	-
Additions	-
Disposals	-
Balance as at 31st March, 2020	-
Additions	-
Disposals	-
Balance as at 31st March, 2021	-
Accumulated Depreciation	
Balance as at 1st April, 2019	-
Additions	-
Disposals	-
Balance as at 31st March, 2020	-
Additions	-
Disposals	-
Balance as at 31st March, 2021	-
Net carrying amount	
Balance as at 31st March, 2020	-
Balance as at 31st March, 2021	-

Note :- 2(c) - Capital Work-In-Progress

(All amounts in ₹ lakh)

	Freehold Land	Buildings	P & M	F & Fixture	Vehicles	Office Equip.	Total
Balance as at 31st March, 2020	-	-	12.86	-	-	-	12.86
Balance as at 31st March, 2021	-	-	-	-	-	-	-

Note : Depreciation is not recorded on Capital working-progress until construction / installation is completed and the assets is ready for its intended use.

Note :- 3 - Investments in Subsidiaries, Controlled Entity

(All amounts in ₹ lakh)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Unit	Amount	No. of Unit	Amount
A. Investment in subsidiaries				
Unquoted				
Equity instruments at cost	-	-	-	-
Controlled Entity				
JIL Employees Group Gratuity Trust	-	0.10	-	0.10
Total		0.10		0.10
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate value of unquoted investments		0.10		0.10

Note :- 4 - Other Financial Assets (Non-current)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Deposits with others	-	-
Margin money deposits with bank [Refer Note below]	27.47	25.92
Investments in Term deposits	-	-
Advance recoverable in Cash	-	-
Total	27.47	25.92

Note : Margin Money held as lien by bank (SBI) against bank guarantees amounting to Rs. 27.47 lakh (Rs. 25.92 lakh as at 31.03.2020).

Note :- 5 - Other Non-current Assets

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Capital advances	-	-
Securities deposited [Refer note Below]	78.84	84.36
Deposits with customs, excise and other govt. authorities	11.93	14.72
Total	90.77	99.08

Note : Securities including (ACD) with Uttar Haryana Bijli Vitran Nigam Ltd. Rs. 45.36 lakh and GAIL is Rs. 28.75 lakh)

Note :- 6 - Inventories

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Raw Materials	1,239.09	1,062.21
Raw Material in Transit	223.72	103.80
Consumables (Release Paper)	250.55	262.31
Consumables (Release Paper) in Transit	4.10	0.30
Work-in-progress	208.98	235.41
Finished Goods	217.51	269.71
Packing Material	12.92	9.96
Consumables	2.34	1.08
Fuel	12.34	10.85
Fuel in Transit	-	2.72
Stores and Spares	0.50	1.12
Total	2,172.05	1,959.47

Note : Refer note 1(II)(12)

Note :- 7(a) - Investments

(All amounts in ₹ lakh)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Unit	Amount	No. of Unit	Amount
Investments in Mutual Funds				
i. Quoted	-	-	-	-
At Fair value through Profit and Loss				
Kotak Std. Midcap Fund Regular Plan - Growth	-	-	1,68,103.15	45.41
Axis Focused 25 Fund Regular Growth	-	-	1,84,501.85	43.15
SBI Equity Hybrid Fund - Growth	-	-	19,718.86	23.40
Kotak Focussed Equity Fund Pan - Growth	-	-	7,50,000.00	59.76
ICICI Prudential Mult Asset Fund dividend	-	-	4,04,256.82	58.33
ICICI Prudential Equity and Debt Fund - Monthly dividend	-	-	1,83,066.36	29.11
ICICI Prudential Equity and Debt Fund - Monthly dividend	-	-	2,88,747.36	45.91
Total	-	-	-	305.07
Aggregate amount of quoted investments at cost	-	-	-	393.76
Aggregate market value of quoted investments	-	-	-	305.07
Aggregate value of unquoted investments	-	-	-	-
Aggregate amount of impairment in value of investments	-	-	-	-

Note :- 7 (b) - Trade Receivables

Particulars	(All amounts in ₹ lakh)	
	As At	
	31st March, 2021	31st March, 2020
Trade Receivables Less Than Six Months	2,575.46	1,957.18
Trade Receivables More Than Six Months	242.44	287.00
Receivables from related parties [Refer note 34]	-	-
Less : Allowance for doubtful trade receivables	-	-
Total receivables	2,817.90	2,244.18
Sub-classification of Trade Receivables		
Secured, considered good	-	-
Unsecured, considered good	2,812.66	2,238.94
Doubtful	5.24	5.24
Total	2,817.90	2,244.18

Information about major customers :

No single customer outstanding represents 2% or more of the company's total revenue during the year ended March 31, 2021.

Note :

a) Refer Note No. 37 for information about credit risk and market risk of trade receivable

b) Accounts balances of the customers, in whose case(s) confirmation / reconciliation has not been received have been taken as per the balance appearing in the books. Any differences arising on account of such reconciliations, which are not likely to be material, are accounted for as and when these reconciliations are completed.

Note : COVID-19 and associated Government Orders may adversely impact trade receivables

Trade receivables form a significant part of the financial assets. However, considering emerging situations due to COVID-19, there appears to be a likelihood of increased credit risk and consequential default. Close monitoring of customers, who are going through financial stress, is being done besides assessing remedial action to be taken such as change in payment terms, discounting of receivables with institutions on no-recourse basis, so as to recover maximum amount.

Note :- 7 (c) - Cash and Cash Equivalents

Particulars	(All amounts in ₹ lakh)	
	As At	
	31st March, 2021	31st March, 2020
Cash on hand	3.52	0.86
Balances with Banks - in Current accounts	235.97	350.18
Total	239.49	351.04

Notes forming part of the Standalone Financial Statements

Note :- 7 (d) - Bank Balances Other Than Cash and Cash Equivalents

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Margin money deposits [Refer note (a) below]	147.88	232.45
Unclaimed dividends [Refer note (b) below]	-	-
Total	147.88	232.45

Note :

a) Margin Money Held as lien by bank against letter of credit amounting to Rs. 116.34 lakh and against bank guarantee (advance / performance) Rs. 31.54 lakh

b) During the year company has no amount due for transfer to Investor Education and Protection Fund Under Section 125 of the Companies Act, 2013.

Note :- 7 (e) - Other Financial Assets (Current)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Bank deposits (FDR's) with more than 12 months maturity	2,029.85	548.87
Interest Receivable	17.79	10.90
Employees Advances	9.39	6.97
Deposits with others	-	-
Advances to related parties	-	-
Total	2,057.03	566.74

Note :- 8 - Other Current Assets

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Export Benefits receivables (DBK)	2.04	2.59
Advances to Suppliers	14.96	5.83
Balances with customs, GST authorities	29.90	10.88
Prepaid expenses	15.12	33.85
Other advances	0.52	0.34
Total	62.54	53.49

Note :- 9 (a) - Equity Share Capital

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Authorised		
1,40,00,000 Equity Shares of ₹ 10/- each.	1,400.00	1,400.00
Issued, subscribed and fully paid up		
1,13,30,000 Equity Shares of ₹ 10/- each fully paid up	1,133.00	1,133.00
Total	1,133.00	1,133.00

Notes :**a) Movement in Equity Share Capital :**

(All amounts in ₹ lakh)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount

Equity Shares :

Balance as at the beginning of the year	113.30	1,133.00	113.30	1,133.00
Movement During the Year	-	-	-	-
Balance as at the end of the year	113.30	1,133.00	113.30	1,133.00

b) Terms / Rights attached to equity shares :

The Company has only one class of equity shares having a face value of ₹ 10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupee. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the equity shareholders 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

c) The Company has not issued any share as fully paid up without payment being received in cash or as bonus shares nor any share has been bought back by the Company since its

d) Details of shareholders holding more than 5% shares in the Company

Sno	Name of the Shareholder	As at 31st March, 2021		As at 31st March, 2020		% Change during the year
		No. of Shares	% holding	No. of Shares	% holding	
a)	Mr. Manish Garg	12,96,759	11.445	12,91,969	11.403	0.05
b)	Mr. Ramnik Garg	11,17,309	9.862	11,15,698	9.847	0.01
c)	Mr. Navneet Garg	9,66,449	8.530	9,66,449	8.530	-
d)	Mr. Jai Kishan Garg	6,60,401	5.829	6,44,110	5.678	0.15
e)	Ms. Ritu Garg	6,06,651	5.354	6,06,651	5.354	-
f)	I E P F (Investor Education & Protection Fund)	6,90,986	6.099	6,94,286	6.130	(0.03)

e) Details of shareholding of Promoters as defined in the Company's Act, 2013

Shares held by promoters

Sno	Promoter Name	As at 31.03.2021		As at 31.03.2020		% Change during the year
		No. of Shares	% holding	No. of Shares	% holding	
1	Manish Garg	12,96,759	11.45	12,91,969	11.40	0.05
2	Ramnik Garg	11,17,309	9.86	11,15,698	9.85	0.01
3	Navneet Garg	9,66,449	8.53	9,66,449	8.53	-
4	Jai Kishan Garg	6,60,401	5.83	6,44,110	5.68	0.15
5	Ritu Garg	6,06,651	5.35	6,06,651	5.35	-
6	Gunjan Garg	5,44,472	4.81	5,44,472	4.81	-
7	Shivani Garg	4,23,757	3.74	4,23,757	3.74	-
8	Ramnik Garg & Sons HUF	3,59,165	3.17	3,59,165	3.17	-
9	Kamlesh Garg	2,50,000	2.21	2,50,000	2.21	-
10	Umesh Kumar Gupta	1,89,806	1.68	1,89,806	1.68	-
11	J K Garg & Sos HUF	65,421	0.58	-	-	0.58
12	Archana Singal	50,000	0.44	50,000	0.44	-
13	Rushil Garg	1,000	0.01	-	-	0.01

Note :- 9 (b) - Other Equity

(1) Current reporting period

(All amounts in ₹ lakh)

Particulars	Share application money pending allotment	Reserves and Surplus				Revaluation Surplus	Other Items of Other Comprehensive Income (Specify nature)	Total
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings			
Balance as at 01.04.2020	-	-	-	30.00	4,626.57	-	-	4,656.57
Changes in accountign policy / prior periods errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	30.00	4,626.57	-	-	4,656.57
Total comprehensive Income for the current year	-	-	-	-	1,135.20	-	-	1,135.20
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	27.07	-	-	27.07
Balance as at 31.03.2021	-	-	-	30.00	5,788.84	-	-	5,818.84

(2) Previous reporting period

Particulars	Share application money pending allotment	Reserves and Surplus				Revaluation Surplus	Other Items of Other Comprehensive Income (Specify nature)	Total
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings			
Balance as at 01.04.2019	-	-	-	30.00	4,172.85	-	-	4,202.85
Changes in accountign policy / prior periods errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	30.00	4,172.85	-	-	4,202.85
Total comprehensive Income for the current year	-	-	-	-	453.72	-	-	453.72
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-
Balance as at 31.03.2020	-	-	-	30.00	4,626.57	-	-	4,656.57

Note :- 10 - Borrowings (Non-Current)

Particulars	(All amounts in ₹ lakh)	
	As At	
	31st March, 2021	31st March, 2020
Secured		
Term Loans from banks [Refer note below]	135.30	224.94
Secured - Total (A)	135.30	224.94
Unsecured		
Term Loans from banks	-	-
Other Loans from Related Parties [Refer note 34]	-	-
Unsecured - Total (B)	-	-
Total (A+B)	135.30	224.94

Note :

Outstanding and Nature of Security	Terms of Repayment
Term Loan from HDFC Bank Ltd, balance outstanding amounting to Rs 143.03 lakh (31.03.2021) Rs. 199.34 lakh (31.03.2020) is secured by exclusive charge on plant and machinery aquired, out of this loan.	Repayable in 70 Monthly installement starting from August, 2017. Last installment due in May, 2023, rate of interest 10.50 %
Term Loan from HDFC Bank Ltd, balance outstanding amounting to Rs. 07.21 lakh (31.03.2021) Rs. 23.47 lakh (31.03.2020) is secured by exclusive charge on plant and machinery aquired, out of this loan.	Repayable in 59 Monthly installement starting from October, 2016. Last installment due in August, 2021, rate of interest 10.50 %
Term Loan from HDFC Bank Ltd, balance outstanding amounting to Rs. 00.23 lakh (31.03.2021) Rs. 16.56 lakh (31.03.2020) is secured by exclusive charge on plant and machinery aquired, out of this loan.	Repayable in 60 Monthly installement starting from May, 2016. Last installment due in April 2021, rate of interest 10.50 %
Term Loan from HDFC Bank Ltd, balance outstanding amounting to Rs. 51.14 lakh (31.03.2021) Rs. 54.51 (31.03.2020) is secured by exclusive charge on plant and machinery aquired, out of this loan.	Repayable in 73 Monthly installement starting from October, 2018. Last installment due in October, 2024, rate of interest 10.50 %

1. There is no default in repayment of principal loan or interest thereon.
2. Personal Guarantee of Four Directors provided to Bank.
3. Term loans are secured by hypothecation of movable fixed assets of unit to banker.
 - Secured Loans includes loan for Vehicles which are secured by hypothecation of respective vehicles.
5. Current maturity of long term debt ₹ 82.23 lakh for term loan and ₹ 12.00 lakh for vehicle loan. [Refer note 12(i)(e)]

Note :- 11 - Deferred Tax Liabilities (net)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Deferred tax liability		
Difference in net book value and tax base of property, plant and equipment	297.39	282.15
Less : Deferred tax assets	-	-
Total	297.39	282.15

a) Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing laws.

b) Movement in deferred tax balances :

31st March 2021

Particulars	As At	
	31st March, 2021	31st March, 2020
Difference in net book value and tax base of property, plant and equipment : Opening	282.15	303.97
Recognised in Profit & Loss Account : Charge / (Credit)	15.24	(21.82)
Less : Deferred tax assets	-	-
Total	297.39	282.15

Note :- 12 - Financial Liabilities**i) Borrowings (Current)**

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Secured		
a) Working Capital Loan From Bank [Refer note (a) below]	141.85	-
b) Local Bills discounted with bank	-	-
-) Buyers credit arrangements	-	-
u) Loan from Related Parties	-	-
e) Current maturities of long-term debts [Refer Note 10 & Note (b) below]	94.23	127.84
Total	236.08	127.84

Note :

a) Working Capital Loan from HDFC Bank Ltd, secured by hypothecation of inventories, books debts and other current assets, both present and future.

b) Current maturity of long term debt includes ₹ 82.23 lakh for term loan and ₹ 12.00 lakh for vehicle loan

Note :- 13 - Trade Payables

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
a) Total outstanding dues of micro and small enterprises [Refer note (b) below]	-	-
b) Total outstanding dues other than (a) above	2,028.77	1,769.09
c) Others	85.75	69.02
d) Amount due to related parties [Refer note 34]	-	-
Total	2,114.52	1,838.11

Note :

a) Accounts balances of the customers, in whose case(s) confirmation / reconciliation has not been received have been taken as per the balance appearing in the books. Any differences arising on account of such reconciliations, which are not likely to be material, are accounted for as and when these reconciliations are completed.

b) The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the Company, on the basis of information and records supplied by them. This information has been relied upon by the auditors. Disclosure in respect of interest due on delayed payment has been determined only in respect of payments made after the receipt of information, with regards to filing of memorandum, from the respective suppliers. Disclosure as required under Section 22 of the Act, is as under :

Particulars	31st March, 2021	31st March, 2020
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Note :- 14 - Other Financial Liabilities (Current)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Interest accrued but not due on borrowings	1.52	2.31
Unpaid dividends [Refer Note (a) below]	-	-
Other payables	24.89	19.36
Total	26.41	21.67

Note :

a) During the year company has no amount due for transfer to Investor Education and Protection Fund Under Section 125 of the Companies Act, 2013.

Note :- 15 - Other Current Liabilities

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Statutory Liabilities	29.28	40.95
Advances from customers	608.43	471.82
Employee Benefit Paybles (Salary and Wages)	104.75	36.74
Other payables	4.04	3.00
Total	746.50	552.51

Note :- 16 - Provisions

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Provision for employee benefits :		
Bonus & Leave encashment	56.01	71.65
Gratuity	-	30.71
Total	56.01	102.36

Movement of Provisions :

Carrying amount at the beginning of the year	102.36	115.83
Provision recognised during the year	98.80	102.36
Amount utilised / settled / paid during the year	145.15	115.83
Amount reversed during the year	-	-
Carrying amount at the end of the year	56.01	102.36

i) Leave obligations

The leave obligation covers the Company's Liability for earned leave.

ii) Post employment obligation - Gratuity

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary plus DA per month computed proportionately for 15days salary multiplied for number of years of service. The Company operates post retirement gratuity plan (through Jasch Industries Ltd Employees Group Gratuity Trust) with LIC of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognised each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Contribution to post-employment benefit plans of gratuity for the year ending 31 March 2021 is ₹18.49 lakh and the same paid to LIC in the month of March after getting demand note from LIC.

Note :- 17 - Current Tax Liability (net)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020
Provision for Tax (Current Tax) [Refer note 30]	410.00	183.13
Less : Advance Tax Paid & Tax Deducted at Source	331.94	176.60
Total	78.06	6.53

Note :- 18 - Revenue From Operations

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Sale of Products		
Manufactured goods		
Electronic Gauge	4,100.82	3,444.82
Synthetic Leather	9,178.82	9,452.05
Sale of Services		
Electronic Gauge	108.68	67.07
Synthetic Leather	35.18	0.32
Total	13,423.50	12,964.26

Note : COVID-19 and associated Government Orders may adversely impact future revenue from operations

The company apprehends that, in general, customers in retail, travel, transportation, hospitality, energy and manufacturing verticals are more prone to immediate impact of COVID-19 due to disruption in supply chain and drop in demand while other sector customers would re-prioritise their discretionary spends in immediate future to conserve resources and assess the impact that they would have due to dependence of revenue from the impacted verticals. This may adversely affect revenues from operations in the next financial year. Given the uncertainties associated with nature and duration of impact of COVID-19, is being assessed on a continuous basis. While the company has a rich portfolio of loyal customers for its products, the impact on future revenue streams may be adversely affected by the following factors:

- the inability of our customers to continue their businesses due to financial resource constraints or their services no longer being availed by their own customers
- prolonged lock-down situation resulting in their ability to deploy resources at different locations due to restrictions in mobility.
- customers postponing their discretionary spends due to change in priorities.

Note :- 19 - Other Income

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Interest income	85.22	154.54
Export incentive (Duty Drawback)	6.61	6.73
Miscellaneous Income	52.30	(47.88)
Total	144.13	113.39

Note :- 20 - Cost Of Material Consumed

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Opening Stock	1,324.52	1,432.35
Add : Purchases	8,971.20	8,408.79
Less : Closing Stock	1,489.66	1,324.52
Total	8,806.06	8,516.62

Note :- 21 - Changes In Inventories Of Work-in-Progress and Finished Goods

(₹ in lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Opening inventories		
Work-in-progress	235.41	321.34
Finished goods	269.71	232.09
Total opening balance	505.12	553.43
Closing inventories		
Work-in-progress	208.98	235.41
Finished goods	217.51	269.71
Total closing balance	426.49	505.12
Total	78.63	48.31

Note :- 22 - Manufacturing And Operating Expenses

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Power & fuel	624.90	694.33
Consumption of stores and spare parts	32.16	44.38
Freight Inward	155.40	165.56
Repairs to machinery	59.94	63.66
Foreign Exchange Loss	2.50	14.23
Total	874.90	982.16

Note :- 23 - Employee Benefits Expenses

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Salaries and wages	1,109.85	1,100.33
Contribution to provident and other funds [Refer Note 35]	21.98	22.62
Gratuity/Bonus/Leave Pay expenses [Refer Note 35]	100.34	99.89
Staff welfare expenses	36.84	26.39
Total	1,269.01	1,249.23

Note :- 24 - Finance Costs

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Interest for Term Loans	24.67	32.40
Less : Interest Capitalised	-	2.05
Interest for working capital facility	12.10	178.56
Interest on vehicle loan	3.70	5.03
Interest expense - others	5.66	4.54
Bank and other charges	15.15	19.97
Total	61.28	238.45

Note :- 25 - Depreciation And Amortization Expense

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Depreciation on Property, Plant and Equipment	286.02	296.25
Amortization on Intangible assets	-	-
Total	286.02	296.25

Note : Refer Note 2(a)

Note :- 26 - Other Expenses

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Establishment Expenses		
Insurance Expenses	23.77	15.33
Books, Printing & Stationery	5.90	8.73
Postage & Courier	6.82	7.53
Telephone & Communications	17.26	22.86
Travel (Inc. Foreign Travel) & Conveyance	17.14	49.64
Hotel, Boarding, Lodging	23.10	76.99
Vehicle Running & Maintenance	59.00	73.43
Fee & Subscription	17.76	24.92
Legal, Professional & Consultancy Charges	12.52	14.22
Rent, Rates and Taxes	10.63	4.45
Office Electricity Exp.	1.06	1.32
Charity & Donation	3.82	4.30
House Keeping Expenses	16.28	22.98
Electrical & General Repair & Maintenance	35.20	39.65
Directors' Sitting Fee	4.75	4.50
Financial Audit & Certification fee	5.00	5.00
Cost Audit Fee	0.50	0.45
Secretarial Audit Fee	0.50	0.40
Investment W/off	-	0.83
Loss on Sale of Vehicle & Scrap of Assets	7.96	15.96
Loss on Disinvestment (investment was made in subsidiary earlier for business expediency)	-	371.09
Corporate Social Responsibility (CSR) [Refer note 29]	37.24	17.17
Miscellaneous	7.19	7.11
TOTAL (A)	313.40	788.86

Notes forming part of the Standalone Financial Statements

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Note - 26 Cont....		
Selling and Distribution Expenses		
Testing Charges	4.81	5.54
Discount & Rebates	73.57	79.15
Selling Expenses	31.44	34.23
Sales Commission	76.26	47.45
Bad Debts	26.49	35.68
Packing Material	54.56	68.68
Freight Outward	39.34	26.78
Advertising & Exhibition	5.52	32.16
Clearing & Forwarding (Export)	4.37	8.07
TOTAL (B)	316.36	337.74
TOTAL (A+B)	629.76	1,126.60

Note :- 27- Income Tax Expense

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Profit before tax expense	1,561.97	620.03
Tax at the Indian tax rate	391.12	156.05
Effect of non-deductible expense	84.50	79.38
Effect of allowances for tax purpose	(75.34)	(57.36)
Other Items	9.72	5.06
Income Tax expense	410.00	183.13

*The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the year ended March 31, 2020 and re-measured its net Deferred Tax Liability basis the rate prescribed in the said section.

Note :- 28 - Earnings per Share

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Profit attributable to equity shareholders	1,135.20	453.72
Weighted average number of equity shares		
Opening balance of issued equity shares	1,13,30,000.00	1,13,30,000.00
Effect of shares issued during the year, if any	-	-
Weighted average number of equity shares	1,13,30,000.00	1,13,30,000.00
Earning Per Share (Basic & Diluted)	10.02	4.00
Nominal value per share	10.00	10.00

Note :- 29 - Corporate Social Responsibility expenditure

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Amount required to be spent by the company during the year	19.22	17.17
Amount of expenditure incurred	37.24	17.17
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	N. A.	N. A.
Nature of CSR Activities	Promoting Education / Eradicating Hunger	Promoting Education / Eradicating Hunger
Details of related party transaction, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Nil	Nil

Note :- 30 - Undisclosed Income

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Transaction not recorded in books of accounts that has been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.	Nil	Nil

Note :- 31 - Crypto Currency or Virtual Currency

(All amounts in ₹ lakh)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Traded or invested in Crypto Currency or Virtual Currency during the year	Nil	Nil

Note :- 32 - Contingent Liabilities And Contingent Assets (To the extent not provided for)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2021	31st March, 2020

ADDITIONAL INFORMATION PURSUANT TO PART I & II OF THE SCHEDULE III OF THE COMPANIES ACT, 2013**CONTINGENT LIABILITIES AND COMMITMENTS****(A) Contingent Liabilities**

(A) Claim against the company / disputed liabilities not acknowledged as debts

- Sales Tax Appeal Pending (2011-2012)

81.54

81.54

- Sales Tax Appeal Pending (2012-2013)

51.55

51.55

(B) Guarantees

(I) Guarantees to Banks and Financial Institutions against credit facilities extended to third parties

a) In Respect of Wholly Owned Subsidiary

-

-

b) In Respect of Others

-

-

(ii) Advance / Performance / Others Guarantees

301.36

300.24

(Margin Money with Bank ₹ 31.54) as lien on deposit

(iii) Outstanding guarantees furnished to

906.05

801.54

Bank in respect of Letters of Credits

(Margin Money with Bank ₹ 116.34) as lien on deposit

(C) Other Money for which the company is contingently liable

i) Liability in respect of bill discounted with bank

ii) Liability in respect of Sales Tax surety for third parties

-

-

(D) Un-hedged foreign currency exposure at the year end

i) Trade Receivables

98.90

67.61

ii) Trade Advances

50.22

58.49

iii) Trade Payables

414.04

423.28

Commitments

(A) Estimated amount of contracts remaining to be executed on capital account and not provided for :

-

-

(B) Other Commitments

-

-

(II) Contingent Assets

-

-

	Disclosure requirement	Position during 2020-21
1	Disclosure about title deeds of immovable properties not held in the name of the Company	Nil as there are no such title deeds
2	Disclosure whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on valuation by a registered valuer	Not applicable as no investment was made in property
3	Disclosure pertaining to revalued property, plant and equipment (including right of use assets)	Not applicable as none of the assets were revalued.
4	Disclosure as to revaluation of intangible assets	Not applicable as no intangible asset was revalued.
5	Disclosure about loans or advances in the nature of loans granted to promoters, directors, KMPs and their related parties repayable on demand or without specifying any terms or period of repayment	Nil as no such loans or advances have been given.
6	Disclosure pertaining to capital work in progress, ageing schedule and capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan	Nil as there was no capital work in progress at the end of reporting period.
7	Disclosure relating to intangible assets under development	Nil as no intangible assets are under development.
8	Disclosure relating to proceedings initiated or pending under Benami Transactions (Prohibition) Act, 1988 property held	Not applicable as no such instances.
9	Disclosure relating to borrowing from banks or financial institutions on the basis of security of current assets: (a) Whether quarterly returns or statements of current assets filed by the Company with the banks or financial institutions are in agreement with books of account (b) If not, summary or reconciliation and reasons for material discrepancies	Yes
		Not applicable
10	Disclosure relating to declaration as wilful defaulter by a bank or financial institution or other lender	Not applicable as there has been no such default.
11	Disclosure whether there have been any transactions with Companies struck off under Section 248 of Companies Act, 1956 or Section 560 of Companies Act, 2013	Not applicable as there have been no such transactions
12	Disclosures of charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period	Not applicable as there are no such charges or satisfaction.
13	Disclosure where the Company has not complied with the number of layers prescribed under clause (B7) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017	Not applicable as there have been no such instances
14	Disclosure as to compliance with approved Scheme(s) of arrangement approved by competent authority in terms of 230 to 237 of the Companies Act, 2013	Not applicable as there were no such approved Scheme(s) of arrangement.
15	Disclosure as to advance, loan or investment of funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise), directly or indirectly, provide any guarantee, security on behalf of company (Ultimate Beneficiaries).	Not applicable as there have been no such instances.
	Disclosure as to receipt of fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise), directly or indirectly, provide any guarantee, security on behalf of company (Ultimate Beneficiaries),	

Note : 34 - Related Party Transactions :

Name of Related Parties	Nature of relationship
i) Key Managerial personnel (KMP)	
Jai Kishan Garg	Managing Director
Ramnik Garg	Executive Director
Manish Garg	Executive Director
Navneet Garg	Executive Director
S. K. Verma	Vice President & Company Secretary
M. Paliwal	Chief Financial Officer
ii) Non-whole-time Directors	
Kuldeep Singal	Director
Krishan Lall Khetarpaul	Director
Naresh Kumar, IRS (Retd.)	Director
Neetu	Additional Director
iii) Relative of key managerial personnel	
Ritu Garg	Wife of Sh. Manish Garg
Isha Garg	Daughter of Sh. Manish Garg
Rushil Garg	Son of Sh. Ramnik Garg
iv) Enterprises in which key managerial personnel and /or their relatives have control	
a) Indev Asia Ltd, Hongkong	
b) Imars Fashions	
c) JIL Employees Group Gratuity Trust	
v) Subsidiary companies / Associate Enterprises / Joint Ventures Entity	
Nil	

Details of transactions during the year where related party relationship existed :

(All Amounts in ₹ Lakh)

Name of the related parties	Nature of Transactions	Year Ended 31 March 2021	Year Ended 31 March 2020
Jai Kishan Garg	Remuneration*	106.22	112.97
Ramnik Garg	Remuneration*	71.12	75.58
Manish Garg	Remuneration*	76.79	57.35
Navneet Garg	Remuneration*	71.12	75.58
S. K. Verma	Remuneration*	33.87	35.78
M. Paliwal	Remuneration*	32.09	33.86
Kuldeep Singal	Sitting Fee	1.25	1.25
Krishan Lall Khetarpaul	Sitting Fee	1.25	1.00
Naresh Kumar, IRS (Retd.)	Sitting Fee	1.63	1.13
Neetu	Sitting Fee	0.63	---
Rushil Garg	Remuneration	06.10	06.50
JIL Employees Group Gratuity Trust	Premium Paid	49.20	48.44
JIL Employees Group Gratuity Trust	Reimbursement Claim	11.97	03.13

* Post employment benefits are actuarially determined on overall basis and hence not separately provided, but perks provided during the year included in the remuneration.

Transactions of listed entity with the person having 10% or more share holding in the listed entity

S.No.	Name	No of Shares	%age	Transaction with listed entity
1	Manish Garg	12,96,759	11.445	No transaction except remuneration of Rs. 76.39 lakh paid to him during the year.

Terms and conditions of transactions with related parties

All Related Party Transactions entered during the period were in ordinary course of the business and were on arm's length basis.

Note : 35 - Employee Benefits

As per Ind AS 19 "Employee Benefits", the disclosure of Employee benefits are given below :-

Defined Contribution Plan

Particulars	₹ in Lakhs	
	2020-2021	2019-2020
Employer's Contribution to Provident Fund	15.25	15.89
Employer's Contribution to ESI	05.51	05.71
Employer's Contribution to Labor Welfare Fund	01.22	01.02

Defined Benefit Plan

The employees' gratuity fund scheme managed by a Trust is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognized each period of service as giving rise to additional unit of employee entitlement and measures each unit to build up to final obligation.

1. Investment details :-

LIC	₹ in Lakhs	
	% Invested as at 31 st March, 2021	% Invested as at 31 st March, 2020
	100 %	100 %

2. Actuarial Assumptions :

	₹ in Lakhs	
	Gratuity (Funded) 2020-2021	Gratuity (Funded) 2019-2020
Valuation Method : Projected Unit Credit Method		
Mortality Table (LIC) 2006-08 (Ultimate)		
Discount rate (per annum)	07.00 %	07.25 %
Expected rate of return on plan assets (per annum)	06.94 %	07.94 %
Rate of escalation in salary (per annum)	07.00 %	07.00 %
Average past service (actual)	09.44 %	09.12 %
Withdrawal Rate	01% - 03 %	01% - 03 %

- This estimates of rate escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.
- The expected rate of return on plan assets held, assessed risks, historical results of return on plan assets and the Company's policy for plan assets management.
- Provision for retirement gratuity liability as at 31st March, 2021 to all eligible employees, amounting to Rs. 18.49 Lakh has been made as per Actuarial Valuation by LIC of India.
- The proposed Social Security Code, Code on Wages, 2019 when promulgated, would subsume labour laws including Employee's Provident Funds and Miscellaneous Provisions Act, Wages and Bonus and amend the definition of wages on which the organization and its employees are to contribute towards Provident Fund. The Company believes that there will be no significant impact on its contributions to Provident Fund due to the proposed amendments

Note -- 36 – Fair Value Measurement

- The carrying amounts of trade payables, other financial liabilities (current), other financial assets (current), borrowings (current), trade receivables, cash and cash equivalents and other bank balances are considered to be the same as fair value due to their short term nature.
- Borrowings (non-current) consists of loans from banks and government authorities, other financial liabilities (non-current) consists of interest accrued but not due on deposits other financial assets consists of employees advances where the fair value is considered based on the discounted cash flow.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Particulars	Level	31 March 2021		31 March 2020	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets Measured at amortised cost :					
Non-current					
Other Financial Assets	3	27.47	27.47	25.92	25.92
Current					
Trade Receivables	3	2,817.90	2,817.90	2,244.18	2,244.18
Cash and Cash Equivalents	3	239.49	239.49	351.04	351.04
Other Bank Balances	3	147.88	147.88	232.45	232.45
Other Financial Assets	3	2,057.03	2,057.03	566.74	566.74
Measured at fair value through profit and loss					
Non-current					
Investments	3	---	---	---	---
Total		5,289.77	5,289.77	3,420.33	3,420.33
Financial Liabilities Measured at amortised cost :					
Non-current					
Borrowings	3	135.30	135.30	224.94	224.94
Other financial liabilities	3	---	---	---	---
Current					
Borrowings	3	236.08	236.08	127.84	127.84
Trade Payables	3	2,114.52	2,114.52	1,838.11	1,838.11
Other Financial Liabilities	3	746.50	746.50	552.51	552.51
Measured at fair value through profit and loss					
Total		3,232.40	3,232.40	2,743.40	2,743.40

Fair value of instruments is classified in various fair value hierarchies based on the following three levels :

- Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices.
Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.
Level 3 : If one or more of the significant inputs are not based on observable market data, the instruments is included in Level 3.

Note – 37 Financial Risk Management

The Company's principal financial liabilities comprise loans and borrowings domestic currency, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade & other receivables, and cash and short-term deposits that derive directly from its operations.

The Company is exposed to the following risks from its use of financial instruments :

- Credit risk
- Liquidity risk
- Market risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives policies and processes for measuring and managing risk.

a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances, cash & cash equivalents and deposits with banks and financial institutions.

Trade receivables

On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company takes into account available external and internal credit risk factors such as credit defaults, and the Company's historical experience for customers.

A default occurs when in the view of management there is no significant possibility of recovery of receivables after considering all available options for recovery.

Cash and cash equivalents and Deposits with banks

The company has banking operations with scheduled banks regulated by Reserve Bank of India. The risk of default with state regulated entities is considered to be insignificant.

Recoverable from related parties

The company has no amount recoverable. Hence, the risk of default with entities is considered to be insignificant.

Provision for expected credit losses

Financial assets for which loss allowance is measured using life time expected credit losses

The Company has customer with capacity to meet the obligations and therefore the risk of default is negligible or nil. Further, management believes that the unimpaired amounts that are past due by more than 180 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. Hence, no impairment loss has been recognised during the reporting periods in respect of trade receivables.

Financial assets for which loss allowance is measured using 12 month expected credit losses

The company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Hence based on historic default rates, the Company believes that, no impairment allowance is necessary in respect of above mentioned financial assets.

b) Liquidity risk

Liquidity risk is the risk that the Company still encounter difficulty in meeting the obligation associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has an appropriate liquidity risk management framework for the management of short, medium and long term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows.

The Company's treasury department is responsible for managing the short term and long term liquidity requirements of the Company. Short term liquidity situation is reviewed daily by Treasury. The Board of directors has established policies to manage liquidity risk and the Company's treasury department operates in line with such policies. Any breaches of these policies are reported to the Board of Directors. Long term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The Board of directors is responsible for setting up to policies and procedures to manage market risks of the Company.

Interest rate risk

The Company is exposed to interest rate risk arising from long term borrowing with floating interest rate. The Company is exposed to interest rate risk because the cash flows associated with floating rate borrowing will fluctuate with changes in interest rate.

The company's investments are primarily in fixed rate interest bearing investments. Hence, the company is not significantly exposed to interest rate risk.

Note – 38 – Segment information : (Segment Information as required by Accounting Standard (AS-17) on Segment Reporting issued by the Institute of Chartered Accountants of India and as complied on the basis of financial statement) : The Company has identified two segment as reportable segment viz. Synthetic Leather Cloth & Allied Products Division and Electronic Thickness Gauge Division.

The financial information about these business segments is presented in the table below :

		(₹ In Lakh)	
	Particulars	Current Year (2020-2021)	Previous Year (2019-2020)
1	Segment Revenue		
	a) Electronic Thickness Gauge (BTG)	4,353.62	3,517.42
	b) Synthetic Leather & Allied Products	9,214.01	9,160.23
	c) Unallocated	--	--
	Total	13,567.63	13,077.65
	Less: Inter-segment Revenue.	--	--
	Revenue From Operations	13,567.63	13,077.65
2	Segment Result (Profit (+) / Loss (-) before Tax and Interest		
	a) Electronic Thickness Gauge (BTG)	901.06	377.51
	b) Synthetic Leather & Allied Products	722.19	480.97
	c) Unallocated	--	--
	Total	1,623.25	858.48
	Less : (i) Interest	61.28	238.45
	(ii) Other un-allocable expenditure Net of un-allocable income	--	--
	Total Profit Before Tax	1,561.97	620.03
3	Segment Assets		
	a) Electronic Thickness Gauge (BTG)	3,949.56	3,357.12
	b) Synthetic Leather & Allied Products	6,692.55	6,578.56
	Total Segment Assets	10,642.11	8,945.68
4	Segment Liabilities		
	a) Electronic Thickness Gauge (BTG)	930.05	553.47
	b) Synthetic Leather & Allied Products	2,384.77	2,313.96
	c) Unallocated	7,327.29	6,078.25
	Total Segment Liabilities	10,642.11	8,945.68
5	Other Information		
	a) Capital Expenditure	192.37	275.35
	b) Depreciation and Amortization	286.02	296.25
	c) Non-cash expenses other than depreciation	26.49	35.68

Note - 39

Balances of Sundry Debtors, Sundry Creditors, Advances, other Parties and bank balances shown in the Accounts for the financial year 2020-21 are subject to Confirmation/Reconciliation.

Note -- 40

In the opinion of the management, the value of assets, other than fixed assets, on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

Note - 41

As required by Ind AS 36, an assessment of impairment of assets was carried out and based on such assessment, the Company is of the opinion that no case of impairment of assets exists.

Note – 42

For the financial year 2020-2021 company has not declared any interim / final dividend.

Note – 43 – Impact assessment of the global health pandemic – COVID-19

The impact of Covid-19 pandemic was felt across the economy and business segments. Consequent to significant opening up of the economic activity in the country, the demand for the company's products has improved compared to that during the initial phases of Covid-19 including the lock down period. All the business segments of the Company have substantially recovered as at year end. In preparation of these financial statements, the Company has taken into account both the current situation and likely future developments.

Note-44

Figures of previous year / periods have been reclassified / regrouped / restated, wherever necessary.

Works:

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Phone : 0130-2216666

Email. accounts@jasch.biz **Website.** www.jaschindustries.com

CIN : L24302DL1985PLC383771

JI/SE/N

22nd January 2022

The BSE Ltd,
Deptt of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Sub: Un-audited financial results for the quarter & period ended on 31st December 2021

Dear Sirs,

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are enclosing herewith un-audited stand-alone & consolidated financial results of the Company for the quarter & period ended on 31st December 2021 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings both held today and Auditors' limited review report in respect of the same.

The meeting of Board of Directors of the Company commenced at 12:30 hours and concluded at 14:00hours.

An extract of the above results is also being published in newspapers.

Kindly take the same on record.

Yours faithfully,
For Jasch Industries Ltd


J.K. Garg
Managing Director

Encl: As above



JASCH INDUSTRIES LIMITED
 Regd. Office : 502, NDM-II, NSP, Pitampura, Delhi - 110034
 CIN NO. L24302DL1985PLC383771
 Website : www.jaschindustries.com, Email : accounts@jasch.biz

**STATEMENT OF STANDALONE AND CONSOLIDATED REVIEWED FINANCIAL RESULTS
 FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2021**

Sno	Particulars	STANDALONE						CONSOLIDATED*	
		Quarter Ended			Nine Months Ended		Year Ended	Nine Months Ended	Year Ended
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.21	31.12.2021	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	
	Income								
1	Revenue from operation	6,284.54	5,254.56	4,420.23	15,208.32	8,494.39	13,423.50	15,208.32	-
2	Other income	67.42	30.76	28.93	133.17	88.66	144.13	133.17	-
3	Total income	6,351.96	5,285.32	4,449.16	15,341.49	8,583.05	13,567.63	15,341.49	-
4	Expenses								
	(a) Cost of materials consumed	4,292.77	3,792.04	2,857.81	10,539.82	5,367.00	8,806.06	10,539.82	-
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in- progress and stock-in-trade	(20.07)	105.53	84.03	(172.30)	153.60	78.63	(172.30)	-
	(d) Gst / Excise Duty	-	-	-	-	-	-	-	-
	(e) Employee benefits expenses	400.30	365.64	347.52	1,112.28	926.09	1,269.01	1,112.28	-
	(f) Finance Costs	15.11	11.63	15.59	37.74	45.39	61.28	37.74	-
	(g) Depreciation & amortization expenses	74.97	73.97	65.89	220.27	217.67	286.02	220.27	-
	(h) Other Expenditure								
	(i) Power and Fuel	357.71	278.96	190.48	810.28	378.32	624.91	810.28	-
	(ii) Store & Spares/Consumables	14.64	14.75	9.45	40.26	18.11	32.16	40.26	-
	(iii) Other expenditure	322.08	317.98	317.25	892.44	584.83	847.59	892.44	-
	Total Expenses	5,457.51	4,749.44	3,888.02	13,480.79	7,691.01	12,005.66	13,480.79	-
5	Profit / (Loss) before exceptional item & tax (3-4)	894.45	535.88	561.14	1,860.70	892.04	1,561.97	1,860.70	-
6	Exceptional Item(Net)	-		1.53	-	1.53	-	-	-
7	Profit / (Loss) before tax (5-6)	894.45	535.88	559.61	1,860.70	890.51	1,561.97	1,860.70	-
8	Less :Tax expenses								
	Current Tax	230.08	120.00	165.39	478.60	248.68	411.53	478.60	-
	Deferred Tax	-	-	-	-	-	15.24	-	-



9	Profit / (Loss) for the period from continuing operations (7-8)	664.37	415.88	394.22	1,382.10	641.83	1,135.20	1,382.10	
10	Profit / (Loss) from discontinued operation before tax	-	-	-	-	-	-	-	-
11	Tax Expense on discontinued operation	-	-	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operation after tax (10-11)	-	-	-	-	-	-	-	-
13	Profit / (Loss) for the period (9 +12)	664.37	415.88	394.22	1,382.10	641.83	1,135.20	1,382.10	-
14	Other comprehensive income	-	-	-	-	-	-	-	-
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	Other Comprehensive Income	-	-	-	-	-	-	-	-
	Total Comprehensive income / (loss) for the period (13+14)	664.37	415.88	394.22	1,382.10	641.83	1,135.20	1,382.10	-
15	Net Profit / (Loss) attributable to	664.37	415.88	394.22	1,382.10	641.83	1,135.20	1,382.10	-
	(a) Owners of the Company	664.37	415.88	394.22	1,382.10	641.83	1,135.20	1,382.10	-
	(b) Non-controlling interest	-	-	-	-	-	-	-	-
16	Other Comprehensive income	-	-	-	-	-	-	-	-
	(a) Owners of the Company	-	-	-	-	-	-	-	-
	(b) Non-controlling interest	-	-	-	-	-	-	-	-
17	Total comprehensive income / Loss) attributable to	664.37	415.88	394.22	1,382.10	641.83	1,135.20	1,382.10	-
	(a) Owners of the Company	664.37	415.88	394.22	1,382.10	641.83	1,135.20	1,382.10	-
	(b) Non-controlling interest	-	-	-	-	-	-	-	-
18	Paid-up equity share capital (Face value of 10/- each)	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	1,133.00	-
19	Reserve excluding Revaluation Reserves	7,200.94	6,536.57	5,298.40	7,200.94	5,298.40	5,818.84	7,200.94	-
20	Earnings per equity share (for continuing operation)								-
	(a) Basic	5.86	3.67	3.48	12.20	5.66	10.02	12.20	-
	(b) Diluted	5.86	3.67	3.48	12.20	5.66	10.02	12.20	-
21	Earnings per equity share (for discontinuing operation)								-
	(a) Basic	-	-	-	-	-	-	-	-



	(b) Diluted	-	-	-	-	-	-	-	-
22	Earnings per equity share								-
	(a) Basic	5.86	3.67	3.48	12.20	5.66	10.02	12.20	-
	(b) Diluted	5.86	3.67	3.48	12.20	5.66	10.02	12.20	-



Standalone And Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter & Nine Months Ended 31st December, 2021

(Rs. in Lakh)

Particulars	STANDALONE						CONSOLIDATED	
	Quarter Ended			Nine Months Ended		Year Ended	Nine Months Ended	Year Ended
	31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.21	31.12.2021	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	
1 Segment Revenue								
a) Electronic Thickness Gauge (BTG)	1,687.38	1,585.84	1,439.57	4,385.66	2,997.19	4,353.62	4,385.66	-
b) Synthetic Leather & Allied Products	4,664.58	3,699.48	3,009.59	10,955.83	5,585.86	9,214.01	10,955.83	-
c) Unallocated	-	-	-	-	-	-	-	-
Total	6,351.96	5,285.32	4,449.16	15,341.49	8,583.05	13,567.63	15,341.49	-
Less: Inter-segment Revenue.	-	-	-	-	-	-	-	-
Revenue From Operations	6,351.96	5,285.32	4,449.16	15,341.49	8,583.05	13,567.63	15,341.49	-
2 Segment Result (Profit (+) / Loss (-) before Tax and Interest								
a) Electronic Thickness Gauge (BTG)	611.15	682.08	330.97	1,561.46	556.49	901.06	1,561.46	-
b) Synthetic Leather & Allied Products	298.41	(134.57)	245.76	336.98	380.94	722.19	336.98	-
c) Unallocated	-	-	-	-	-	-	-	-
Total	909.56	547.51	576.73	1,898.44	937.43	1,623.25	1,898.44	-
Less : (i) Interest	15.11	11.63	15.59	37.74	45.39	61.28	37.74	-
(ii) Other un-allocable expenditure Net of un-allocable income	-	-	-	-	-	-	-	-
Total Profit Before Tax	894.45	535.88	561.14	1,860.70	892.04	1,561.97	1,860.70	-
3 Segment Assets								
a) Electronic Thickness Gauge (BTG)	5,327.73	4,136.92	4,112.19	5,327.73	4,112.19	3,949.56	5,327.73	-
b) Synthetic Leather & Allied Products	7,475.64	6,766.13	5,278.46	7,475.64	5,278.46	6,692.55	7,475.64	-
Total Segment Assets	12,803.37	10,903.05	9,390.65	12,803.37	9,390.65	10,642.11	12,803.37	-
4 Segment Liabilities								
a) Electronic Thickness Gauge (BTG)	1,305.19	1,168.58	4,392.56	1,305.19	4,392.56	930.05	1,305.19	-
b) Synthetic Leather & Allied Products	2,866.84	2,174.87	4,577.60	2,866.84	4,577.60	2,384.77	2,866.84	-
c) Unallocated	8,631.34	7,559.60	420.49	8,631.34	420.49	7,327.29	8,631.34	-
Total Segment Liabilities	12,803.37	10,903.05	9,390.65	12,803.37	9,390.65	10,642.11	12,803.37	-



Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd January 2022. The Statutory Auditors of the Company have carried out a limited review of these financial results.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS).
3. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
4. *The Financial results of Jasch Industries Ltd ("JIL") have been consolidated with that of Jasch-Gauging Technologies Ltd ("JGTL" - a wholly owned subsidiary of JIL) which was incorporated only on 25-05-2021 and received approval to commence business on 06-07-2021. JGTL has not carried on any business activity during the Quarter under report. Therefore, standalone and consolidated figures as at 31-12-2021 are the same. Since JGTL was not in existence on 31-03-2021, a dash ("-") appears in the relevant column of consolidated data as on 31-03-2021.

Sonipat, 22 January 2022

For Jasch Industries Ltd

(J. K. GARG)

J.K. CHAIRMAN & MANAGING DIRECTOR

Chairman &
Managing Director



To
The Board of Directors
Jasch Industries Ltd,
Bahalgarh Road,
Sonipat-131001.

Dear Sirs,

Re : Limited Review Report of the Unaudited Financial Results for the quarter ended 31st December, 2021 and year to date from April 01, 2021 to December 31, 2021.

We have reviewed the accompanying Statement of Unaudited Financial Results of Jasch Industries Ltd ("the Company") for the Quarter ended on 31st December, 2021 and year to date from April, 01, 2021 to December, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th July, 2019 ('the Circular'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue are port on these financial statements based on our review.

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. Are views is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukesh A Mittal & Co
Chartered Accountants
(Registration No. 0111011N)

CA Shikha Gupta
(Partner)
Membership No. 201500

Place: DELHI

Date: 22nd January, 2022

UDIN: 22520509AAAAABJ8004





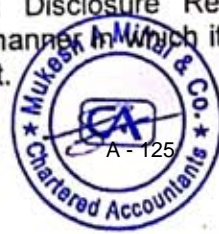
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**TO THE BOARD OF DIRECTORS OF
JASCH INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of JASCH INDUSTRIES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2021 and the consolidated year to date results for the period 1 April, 2021 to 31 December, 2021, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") , SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion is not modified in respect of this matter.

For **Mukesh A Mittal & Co.**
Chartered Accountants
(ICAI Firm Registration No. 016910N)


CA. Shikha Gupta
(Partner)
Membership No. 520509
Place: DELHI
Date: 22nd January, 2022
UDIN: 22520509AAAABK5814





ARORA & CHOUDHARY ASSOCIATES

CHARTERED ACCOUNTANTS

8/28, W.E.A., Abdul Aziz Road, Karol Bagh, New Delhi - 110 005

Phone : +91-11-28750794, 41451114 Fax : +91-11-28750796

E-mail : choudhary.vk@gmail.com

Website : www.arorachoudhary.com

Independent Auditors' Report

**To the Members of
Jasch Gauging Technologies Limited
(CIN : U33111DL2021PLC38513)
502, Block C, NDM-II, NSP, Pitampura,
Delhi - 110034.**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Jasch Gauging Technologies Ltd. ("the Company"), which comprise the standalone Balance Sheet as at 31st March 2022, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity for the period then ended and Standalone Statement of Cash Flow for the period, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").
2. In Our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March 2022 and its profit, total comprehensive income, changes in equity for the period ended on that date.

Basis for Opinion

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

Key Audit Matters

4. Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matters

Key audit matters	How our audit addressed the key audit matter
Nil	Since the company has newly incorporated i.e. on 25 th May, 2021 and not start its commercial activities till date. Hence, there is no issue has been considered as key matter.

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

5. The Company's Board of Directors is responsible for 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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of management and those charged with governance for the standalone financial statements

6. 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 standalone financial statements that give a true and fair view of the financial position, financial performance, changes in the equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the standalone 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the standalone financial statements

8. Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :
 - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

10. 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.
11. 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.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income) and the Standalone Statement of Changes in Equity and Standalone Cash Flow for the period dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 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 with reference to standalone financial statements 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 according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under 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 standalone financial statements - Refer Note 32 to the standalone financial statements;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company did not have any amount required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("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 **Arora & Choudhary Associates.**

Chartered Accountants

(Firm Registration No. 0038701)


CA. Vijay K. Choudhary

(Partner)

Membership No. 81843

UDIN : 22081843A6FSYR1675

Place: New Delhi

Date :01-04-2022



Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jasch Gauging Technologies Limited of even date)

Report on the internal Financial Controls with reference to financial statements under clause (i) of Sub-section 3 of Section 143 of the Act,

We have audited the internal financial controls with reference to standalone financial statements of Jasch Gauging Technologies Limited ("the Company") as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by ICAI. 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 with reference to standalone financial statements was established and maintained and is 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2022, based on the internal controls 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 **Arora & Choudhary Associates.**

Chartered Accountants

(Firm Registration No. 003870N)



CA. Vijay K. Choudhary

(Partner)

Membership No. 81843

UDIN : 221081843AVF SYRIG75

Place: New Delhi

Date :01-04-2022

Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jasch Gauging Technologies Limited)

- (i) In respect of the Company's fixed assets:
- (a) The Company has no any fixed assets, hence clause a, b, c, of clause (i) not applicable.
- (ii) The company has not obtained commencement of business, hence not maintained any inventory, so that clause (ii) not applicable.
- (iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the said Order are not applicable to the Company.
- (iv) 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 Act, with respect to the loans given, investments made, guarantees and securities given. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed there under. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in the case of the Company.
- (vi) We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by the Central Government has not prescribed to maintenance of cost records under sub-section 1 of Section 148 of the Act, hence, clause (vi) not applicable.
- (vii) As the company has not started any commercial activity, so that, clause (vii) (a), (b) not applicable.
- (viii) During the period company has not taken any loan from any financial institutions or banks or government as at the balance sheet date. Hence, clause (viii) not applicable.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the period and the Company has not raised any term loans during the period. Hence, clause (ix) is not applicable.
- (x) As the company has yet to start its commercial activity, hence, clause (x) not applicable.
- (xi) As the company has yet to start its commercial activity, hence, clause (xi) not applicable.
- (xii) According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it as prescribed under section 406 of the Act, the provision of Clause 3(xii) of the Order are not applicable to Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Accounting Standard.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period. Accordingly, paragraph 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 accordingly.

For **Arora & Choudhary Associates.**

Chartered Accountants
(Firm Registration No. 003870N)

CA. Vijay K. Choudhary
(Partner)

Membership No. 81843

UDIN : 22081843AGFSYR1675

Place: New Delhi

Date :01-04-2022



Jasch Gauging Technologies Limited
(CIN : U33111DL2021PLC381513)

Registered Office : 502, Block C, NDM-II, NSP, Pitampura, Delhi 110034

STANDALONE BALANCE SHEET AS AT 31st March, 2022

(All amounts in ₹ lakh)

Particulars	Note No.	As At	
		31st March, 2022	31st March, 2021
I. ASSETS			
Non-Current Assets			
a) Property, plant and equipment			
i) Tangible assets	2(a)	-	-
ii) Intangible assets	2(b)	-	-
iii) Capital work-in-progress	2(c)	-	-
b) Investments in subsidiaries, controlled entity	3	-	-
c) Financial assets			
Investments		-	-
Other financial assets	4	-	-
d) Other non-current assets	5	-	-
Current assets			
a) Inventories	6	-	-
b) Financial assets			
i) Investments		-	-
ii) Trade receivables	7(a)	-	-
iii) Cash and cash equivalents	7(b)	4.95	-
iv) Bank Balances other than cash and cash equivalents	7(c)	-	-
v) Preliminary Expenses (to the extent not written off)	7(d)	5.62	-
vi) Other Financial assets	7(e)	-	-
c) Other current assets	8	-	-
TOTAL ASSETS		10.57	-

II EQUITY AND LIABILITIES

Equity

a) Equity share capital	9a	5.00	-
b) Other equity	9b	-	-

Liabilities

Non-current liabilities

a) Financial liabilities			
i) Borrowings	10	-	-
ia) Lease liabilities		-	-
b) Deferred tax liability (Net)	11	-	-

Current liabilities

a) Financial liabilities			
i) Borrowings	12	-	-
ia) Lease liabilities		-	-
ii) Trade payables	13	-	-
iii) Other financial liabilities	14	-	-
b) Other current liabilities	15	5.57	-
c) Provisions	16	-	-
d) Current Tax Liabilities (Net)	17	-	-

TOTAL EQUITY AND LIABILITIES

10.57

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

01

The accompanying notes are an integral part of these standalone financial statements

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

For and on behalf of the Board of Directors

For Arora & Choudhary Associates

Chartered Accountants

Firm Registration No. : 003870N

CA. Vijay K. Choudhary
Partner

Membership No. : 81843

UDIN : 22081843AMPSYR1675

New Delhi, April 1, 2022



J. K. Garg
Director
(DIN : 00596709)

Manish Garg
Director
(DIN : 00188959)



Jasch Gauging Technologies Limited

(CIN : U33111DL2021PLC381513)

Registered Office : 502, Block C, NDM-II, NSP, Pitampura, Delhi 110034

STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE PERIOD FROM 25 May, 2021 to 31st March, 2022

(All amounts in ₹ lakh, except earning per share)

Particulars	Note No.	For The Year Ended	
		31st March, 2022	31st March, 2021
REVENUE			
I. Revenue from operations	18	-	-
II. Other income	19	-	-
III. Total Revenue (I + II)		-	-
IV. EXPENSES			
Cost of materials consumed	20	-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of work-in-progress and finished goods	21	-	-
Manufacturing and operating expenses	22	-	-
Employee benefits expenses	23	-	-
Finance costs	24	-	-
Depreciation and amortization expense	25	-	-
Other expenses	26	-	-
Total expenses		-	-
V. Profit before tax (III - IV)		-	-
VI. Tax expense :	27		
i) Current tax		-	-
ii) Deferred tax charge / (credit)		-	-
iii) Tax in respect of earlier years		-	-
VII. Profit for the year from continuing operations		-	-
VIII. Other Comprehensive Income		-	-
Items that will not be reclassified to statement of profit and loss		-	-
a) Income tax relating to above items		-	-
IX. Total Comprehensive Income for the year		-	-
X. Earnings per equity share attributable to owners of Jasch Gauging Technologies Limited			
Basic & Diluted (₹)	28	-	-
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	01		

The accompanying notes are an integral part of these standalone financial statements

This is the Statement of Profit and Loss referred to in our report of even date

For and on behalf of the Board of Directors

For Arora & Choudhary Associates

Chartered Accountants

Firm Registration No. : 003870N

CA. Vijay K. Choudhary
Partner

Membership No. : 81843

UDIN : 22081843AMFSYR1675

New Delhi, April 1, 2022



J. K. Garg
J. K. Garg
Director
(DIN : 00596709)

Manish Garg
Manish Garg
Director
(DIN : 00188959)



Jasch Gauging Technologies Limited
(CIN : U33111DL2021PLC381513)

Registered Office : 502, Block C, NDM-II, NSP, Pitampura, Delhi 110034

STANDALONE STATEMENT OF CHANGES IN EQUITY

A EQUITY SHARE CAPITAL

(1) Current reporting period

(All amounts in ₹ lakh)

Balance As At 25.05.2021	Changes in Equity Share Capital Due to prior period errors	Restated balance at the beginning of the current reporting period	changes in equity share capital during the current year	Balance as at 31.03.2022
5.00	-	-	-	5.00

(2) Previous reporting period - N.A.

Balance Ast At 01.04.2020	Changes in Equity Share Capital Due to prior period errors	Restated balance at the beginning of the current reporting period	changes in equity share capital during the current year	Balance as at 31.03.2021
-	-	-	-	-

The accompanying notes are an integral part of these standalone financial statements

This is the Statement of Change in Equity referred to in our report of even date

For and on behalf of the Board of Directors

For Arora & Choudhary Associates

Chartered Accountants

Firm Registration No. : 003870A

CA. Vijay K. Choudhary
Partner

Membership No. : 81843

UDIN : 22081843ANFSYR1675
New Delhi, April 1, 2022



J. K. Garg
J. K. Garg
Director
(DIN : 00596709)

Manish Garg
Manish Garg
Director
(DIN : 00188959)



New Delhi, April 1, 2022

Jasch Gauging Technologies Limited
(CIN : U33111DL2021PLC381513)

Registered Office : 502, Block C, NDM-II, NSP, Pitampura, Delhi 110034

STANDALONE STATEMENT OF CHANGES IN EQUITY

B OTHER EQUITY

(1) Current reporting period

(All amounts in ₹ lakh)

Particulars	Share application money pending allotment	Reserves and Surplus				Revaluation Surplus	Other items of Other Comprehensive Income (Specify nature)	Total
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings			
Balance as at 25.05.2021	-	-	-	-	-	-	-	-
Changes in accountign policy / prior periods errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Total comprehensive Income for the current year	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-
Balance as at 31.03.2022	-	-	-	-	-	-	-	-

(2) Previous reporting period - N. A.

Particulars	Share application money pending allotment	Reserves and Surplus				Revaluation Surplus	Other items of Other Comprehensive Income (Specify nature)	Total
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings			
Balance as at 01.04.2020	-	-	-	-	-	-	-	-
Changes in accountign policy / prior periods errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Total comprehensive Income for the current year	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-
Balance as at 31.03.2021	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of these standalone financial statements

This is the Statement of Change in Equity referred to in our report of even date

For Arora & Choudhary Associates

Chartered Accountants

Firm Registration No. : 003870N

CA. Vijay K. Choudhary
Partner

Membership No. : 81843

UDIN : 22081843AGFSYR1675

New Delhi, April 1, 2022



For and on behalf of the Board of Directors

J. K. Garg
Director
(DIN : 00596709)

Manish Garg
Director
(DIN : 00188959)



New Delhi, April 1, 2022

Jasch Gauging Technologies Limited
(CIN : U33111DL2021PLC381513)

Registered Office : 502, Block C, NDM-II, NSP, Pitampura, Delhi 110034

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31st March, 2022

(All amounts in ₹ lakh)

Particulars	Standalone For the Period Ended	
	31st March, 2022	31st March, 2021
CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	-	-
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization	-	-
Finance cost	-	-
Exchange differences on translation of assets and liabilities	-	-
Interest, dividend and other income	-	-
Net (gain) / reduction in the fair value of assets held for sale	-	-
Bad debts written off	-	-
Other adjustments	(5.62)	-
Operating profit before working capital changes	(5.62)	-
Adjustments for change in assets and liabilities		
(Increase) / decrease in trade receivables	-	-
(Increase) / decrease in inventories	-	-
Other financial assets and other assets	-	-
Increase / (decrease) in trade payables	-	-
Other financial liabilities, other liabilities and provisions	5.57	-
Income taxes paid	-	-
Exceptional items	-	-
Net cash flows (used in)/generated from operating activities after exceptional items	(0.05)	-
CASH FLOW FROM INVESTING ACTIVITIES :		
Inflows		
Sale proceeds of vehicles, plant and equipment	-	-
Interest & other income	-	-
Sale of Investment in subsidiaries(Net)	-	-
Sale of current investments	-	-
Issue of Share Capital	5.00	-
Gain on sale of short term investments	-	-
Inflow from Investing Activity	5.00	-
Outflows		
Purchase of Property, plant and equipment	-	-
Purchase of non current investments	-	-
Purchase of current investments (net)	-	-
Investment in subsidiaries.	-	-
Outflow from Investing Activity	-	-
Net cash (used in) / generated from investing activities	5.00	-
CASH FLOW FROM FINANCING ACTIVITIES :		
Inflows		
Proceeds from long-term borrowings	-	-
Proceeds of short term borrowings .	-	-
Inflow from financing activity	-	-
Outflows		
Repayment of long term borrowings (Net)	-	-
Repayment of short term borrowings (Net)	-	-
Dividend paid	-	-
Interest paid	-	-
Outflow from financing activity	-	-
Net cash (used in) / generated from financing activities	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	4.95	-
Cash and cash equivalence at beginning of the year	-	-
Cash and cash equivalence at end of the Year.	4.95	-

The accompanying notes are an integral part of these standalone financial statements

This is the Statement of Cash Flow referred to in our report of even date

For Arora & Choudhary Associates

Chartered Accountants

Firm Registration No. : 003870N

CA. Vijay K. Choudhary

Partner

Membership No. : 81843

UDIN : 22081843AGFSYR1675

New Delhi, April 1, 2022

For and on behalf of the Board of Directors

J. K. Garg

Director

(DIN : 00596709)

Manish Garg

Director

(DIN : 00188959)



New Delhi, April 1, 2022

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

NOTE : 1- STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. Corporate Information

Jasch Gauging Technologies Limited (JGTL or the Company) is a limited company incorporated in India with its registered office located at 502, Block C, NDM-II, NSP, Pitampura, Delhi – 110034 having CIN : U33111DL2021PLC38513.

II. Significant Accounting Policies

1) Statement of Compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as the 'Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules as amended from time to time and other relevant provisions of the Act.

2) Basis of Preparation

The standalone financial statements have been prepared on accrual and going concern basis. The accounting policies have been applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The standalone financial statements are presented in INR (₹), the functional currency for the Company. Items included in the standalone financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the functional currency).

The standalone financial statements of the Company for the period ended 31st March, 2022 were approved for issue in accordance with the resolution passed by Board of Directors on 01-04-2022.

3) Historical Cost Convention

The standalone financial statements have been prepared on a historical cost basis, except (1) current investments have been measured at fair value; (2) Assets held for sale have been measured at lower of carrying amount or fair value less cost to sell.

4) Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

5) Rounding of amounts

Unless otherwise stated all amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest Rs. lakh as per the requirement of Schedule III.

6) Use of estimates and judgments

The estimates and judgments used in the preparation of the standalone financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances.

These are also based on the facts and events, that existed as at reporting date, or that occurred after that date but provide additional evidence about conditions existing as the reporting date. Differences between actual results and estimates are recognized in the period in which the result are known / materialized.

7) Property, plant and equipment

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or these are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of Profit and Loss during the reporting period in which they are incurred.

8) Depreciation / Amortization methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013 which are as follows :

Asset Description	Life of the asset (in years)
Buildings	
Factory	30
Non Factory	60
Plant and equipment	
Process Machinery	15
Others	25
Furniture and Fixtures	10
Office Equipment	5
Servers and networks	6
Others	3
Vehicles	8

The company follows the policy of charging depreciation on pro-rata bases on the assets acquired or disposed off during the year. The residual values are not more than 5% of the original cost of the asset. In case of pre-owned assets, the useful life is estimated on a case to case basis. Gain and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.



Capital work-in-progress

Depreciation is not recorded on Capital working-progress until construction / installation is completed and the assets is ready for its intended use.

9) Amortization of Preliminary Expenses

The company has written off its preliminary expense in five successive years from the beginning of the year in which company start its commercial activities and charged the same to the profit and loss account.

10) Investment Properties

Property that is held for long-term rental yields or for appreciation or both, and which is not occupied by the Company, is classified as Investment property, and is measured at its cost, including related transaction cost and where applicable borrowing costs less depreciation and impairment if any.

11) Intangible assets**Goodwill / Computer Software**

Computer software are stated at cost, less accumulated amortization and impairments, if any. The company amortizes computer software using the straight-line method over a period of 3 years.

Gains and losses on disposal as compared with carrying amount are included in the Statement of Profit and Loss.

12) Cash and Cash Equivalents

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid financial assets that are readily convertible to known amounts of cash to be cash equivalents.

13) Inventories

a) Valuation of Inventories of raw-materials, packing-materials, consumables and stores is at cost and excludes taxes actually paid and on subsequently credit availed, includes incidental expense incurred in bringing the inventories to their present location and condition and is arrived at on FIFO basis except in case of release paper, where only cost price of available reel of release paper is considered.

b) Valuation of semi-finished goods / work-in-process is at material cost and includes cost of conversion wherever applicable except release paper where the cost of which reduced by certain % directly from the cost price as and when new reel of release paper is issued to production.

c) Valuation of Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition or market value / net realizable value, whichever is lower.

14) Investments in subsidiaries, joint ventures and associates

Cost of investments in subsidiaries, joint ventures and associates are measured at cost less impairment loss if any.

15) Investments and other financial assets**(i) Classification**

The company classifies its financial assets in the following categories:

(a) Those which are to be measured at fair value (either through other comprehensive income, or through the statement of Profit and Loss),

(b) Those which are to be measured at amortized cost.

(c) Those, the classification of which, depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value. Subsequent transaction costs or gains of financial assets are booked in the Statement of Profit and Loss.

(iii) Equity Instruments:

The Company measures its equity investment (other than in subsidiaries, joint ventures and associates) at fair value by routing the gain or loss through Statement of Profit and Loss. However, where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income (currently no such choice made), there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

(iv) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(v) Income recognition**Interest Income**

Interest income from debt instruments is recognized using the effective interest rate method.

Dividends

Dividends are recognized in the Statement of Profit and Loss only when the right to receive payment is established.

16) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction (or when a sale is considered highly probable) rather than through continued use. These are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

Non-current assets are not depreciated or amortized while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal Company classified as held for sale continue to be recognized.



- 17) Segment Reporting**
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.
- 18) Borrowing Costs**
Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit and Loss.
- 19) Micro and Small Enterprises**
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.
- 20) Provisions and Contingent Liabilities**
Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, the amount of which can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will depend on the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

21) Revenue recognition

Revenue from sale of products is recognized when control of the products has transferred, being when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied. Sale of products includes related ancillary services, if any. In case of export customers, sales generally take place when goods are shipped on board based on bill of lading.

(i) Revenue From services

Revenue from services is recognized in the accounting period in which the services are rendered.

(ii) Other operating / non-operating revenue

Export incentives under various schemes of Government and other Government incentives are accounted for in the year of export or received of the incentive.

Amounts disclosed as revenue are exclude GST and net of returns, trade allowances, rebates, discounts, loyalty discount and amounts collected on behalf of third parties.

22) Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance lease. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating lease are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term.

Indian Accounting Standard 116 ('Ind AS 116')

The Company did not elect to apply Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 01, 2019 as net effect of this adoption is insignificant on the profit for the period and earnings per share being lease rent amount is nearly one lakh twenty three thousand p.a.

23) Employee Benefits

(i) Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services, are recognized up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Contribution to Provident Fund is made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and is recognized as an expense and debited to Statement of Profit and Loss on accrual basis.

(iii) Bonus and leave encashment payment are accounted for on accrual basis and charged to Statement of Profit and Loss.

(iv) The proposed Social Security Code, Code on Wages, 2019 when promulgated, would subsume labour laws including Employee's Provident Funds and Miscellaneous Provisions Act, Wages and Bonus and amend the definition of wages on which the organization and its employees are to contribute towards Provident Fund. The Company believes that there will be no significant impact on its contributions to Provident Fund due to the proposed amendments.

24) Foreign currency translation

(i) Functional and presentation currency

The standalone financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

(ii) Transactions and balances

Transactions in foreign currencies are recognized in INR at the prevailing exchange rates on transaction dates. Realized gains and losses on settlement of foreign currency transactions are recognized in the statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rate and the resultant exchange differences are recognized in the Statement of Profit and Loss.



25) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Deferred income tax is provided for in full, using the liability method on temporary differences arising between the tax basis of assets and liabilities and their carrying amount in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

26) Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity share outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing cost associated with dilutive potential equity share: and
- weighted average number of additional equity shares that would have been outstanding assuming the all conversion of all dilutive potential equity shares.

27) Government Grants

Grants from the government are recognized at their fair value where there is reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grants related to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to Statement of Profit and Loss on a straight-line basis over the expected lives of related assets and presented within other income.

28) Manufacturing and Operating Expenses

The company separately classifies manufacturing and operating expenses which are directly link to manufacturing and service activities of the company.

29) Critical estimates and judgements

The preparation of standalone financial statements requires the use of estimates and judgements which by definition will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

This note provides an overview of the areas that involve a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the standalone financial statements.

30) The areas involving critical estimates or judgements are:

Estimation of current tax expenses and payable - refer note no. 27



Note :- 2(a) - Property, Plant and Equipment

(All amounts in ₹ lakh)

Particulars	Freehold Land	Buildings	P & M	F & Fixture	Vehicles	Office Equip.	Total
Tangible Assets :							
Gross Carrying Amount							
Balance as at 1st April, 2020	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31st March, 2021	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31st March, 2022	-	-	-	-	-	-	-
Accumulated Depreciation							
Balance as at 1st April, 2020	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31st March, 2021	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Balance as at 31st March, 2022	-	-	-	-	-	-	-
Net carrying amount							
Balance as at 31st March, 2021	-	-	-	-	-	-	-
Balance as at 31st March, 2022	-	-	-	-	-	-	-

Note :- 2(b) - Intangible Assets

(₹ in lakh)

Gross Carrying Amount	
Balance as at 1st April, 2020	-
Additions	-
Disposals	-
Balance as at 31st March, 2021	-
Additions	-
Disposals	-
Balance as at 31st March, 2022	-
Accumulated Depreciation	
Balance as at 1st April, 2020	-
Additions	-
Disposals	-
Balance as at 31st March, 2021	-
Additions	-
Disposals	-
Balance as at 31st March, 2022	-
Net carrying amount	
Balance as at 31st March, 2021	-
Balance as at 31st March, 2022	-

Note :- 2(c) - Capital Work-in-Progress

(₹ in lakh)

	Freehold Land	Buildings	P & M	F & Fixture	Vehicles	Office Equip.	Total
Balance as at 31st March, 2021	-	-	-	-	-	-	-
Balance as at 31st March, 2022	-	-	-	-	-	-	-



Note :- 3 - Investments in Subsidiaries, Controlled Entity

(All amounts in ₹ lakh)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Unit	Amount	No. of Unit	Amount
A. Investment in subsidiaries				
Unquoted				
Equity instruments at cost	-	-	-	-
Controlled Entity	-	-	-	-
Total		-		-
Aggregate book value of quoted investments		-		-
Aggregate market value of quoted investments		-		-
Aggregate value of unquoted investments		-		-



Note :- 4 - Other Financial Assets (Non-current)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Deposits with others	-	-
Margin money deposits with bank	-	-
Investments in Term deposits	-	-
Advance recoverable in Cash	-	-
Total	-	-

Note :- 5 - Other Non-current Assets

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Capital advances	-	-
Securities deposited	-	-
Deposits with customs, excise and other govt. authorities	-	-
Total	-	-

Note :- 6 - Inventories

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Raw Materials	-	-
Raw Material in Transit	-	-
Work-in-progress	-	-
Finished Goods	-	-
Packing Material	-	-
Consumables	-	-
Fuel	-	-
Stores and Spares	-	-
Total	-	-



Note :- 7 (a) - Trade Receivables

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Trade Receivables Less Than Six Months	-	-
Trade Receivables More Than Six Months	-	-
Receivables from related parties	-	-
Less : Allowance for doubtful trade receivables	-	-
Total receivables	-	-
Sub-classification of Trade Receivables		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Total	-	-

Note :- 7 (b) - Cash and Cash Equivalents

Cash and Bank Balances

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Cash on hand	-	-
Balances with Banks - in Current accounts	4.95	-
Total	4.95	-

Note :- 7 (c) - Bank Balances Other Than Cash and Cash Equivalents

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Margin money deposits	-	-
Unclaimed dividends	-	-
Total	-	-

Note :- 7 (d) - Other Financial Assets Recoverable other than cash and kinds

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Preliminary Expenses (to the extent not written off)	5.62	-
Total	5.62	-

Note :- 7 (e) - Other Financial Assets (Current)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Bank deposits (FDR's) with more than 12 months maturity	-	-
Interest Receivable	-	-
Employees Advances	-	-
Deposits with others	-	-
Advances to related parties	-	-
Total	-	-



Notes forming part of the Standalone Financial Statements

Note :- 8 - Other Current Aseets

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Export Benefits receivables (DBK)	-	-
Advances to Suppliers	-	-
Balances with customs, GST authorities	-	-
Prepaid expenses	-	-
Other advances	-	-
Total	-	-

Note :- 9 (a) - Equity Share Capital

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Authorised		
40,00,000 Equity Shares of ₹ 10/- each.	400.00	-
Issued, subscribed and fully paid up		
50,000 Equity Shares of ₹ 10/- each fully paid up	5.00	-
Total	5.00	-



Notes :**a) Movement in Equity Share Capital :**

(All amounts in ₹ lakh)

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount

Equity Shares :

Balance as at the beginning of the Period *	50,000	5.00	-	-
Movement During the Period	-	-	-	-
Balance as at the end of the Period	50,000	5.00	-	-

b) Terms / Rights attached to equity shares :

The Company has only one class of equity shares having a face value of ₹ 10/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupee. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the equity shareholders 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 share held by

c) The Company has not issued any share as fully paid up without payment being received in cash or as bonus shares nor any share has been bought back by the Company since its incorporation.

d) Details of shareholders holding more than 5% shares in the Company

Sno	Name of the Shareholder	As at 31st March, 2022		As at 31st March, 2021		% Change during the Period
		No. of Shares	% holding	No. of Shares	% holding	
a)	Jasch Industries Ltd	50,000	100.000	-	-	100.00

e) Details of shareholding of Promoters as defined in the Company's Act, 2013

Shares held by promoters

Sno	Promoter Name	As at 31st March, 2022		As at 31st March, 2021		% Change during the Period
		No. of Shares	% holding	No. of Shares	% holding	
1	Jasch Industries Ltd	50,000	100.00	-	-	100.00

* The Company was incorporated on 25-05-2021.



Note :- 9 (b) - Other Equity**(1) Current reporting period**

(All amounts in ₹ lakh)

Particulars	Share application money pending allotment	Reserves and Surplus				Revaluation Surplus	Other items of Other Comprehensive Income (Specify nature)	Total
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings			
Balance as at 25.05.2021	-	-	-	-	-	-	-	-
Changes in accountign policy / prior periods errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the currnet reportign period	-	-	-	-	-	-	-	-
Total comprehensive Income for the current year	-	-	-	-	-	-	-	-
Dividentds	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-
Balance as at 31.03.2022	-	-	-	-	-	-	-	-

(2) Previous reporting period - N. A.

Particulars	Share application money pending allotment	Reserves and Surplus				Revaluation Surplus	Other items of Other Comprehensive Income (Specify nature)	Total
		Capital Reserve	Securities Premium	General Reserve	Retained Earnings			
Balance as at 01.04.2020	-	-	-	-	-	-	-	-
Changes in accountign policy / prior periods errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the currnet reportign period	-	-	-	-	-	-	-	-
Total comprehensive Income for the current year	-	-	-	-	-	-	-	-
Dividentds	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	-	-	-
Balance as at 31.03.2021	-	-	-	-	-	-	-	-



Note :- 10 - Borrowings (Non-Current)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Secured		
Term Loans from banks	-	-
Secured - Total (A)	-	-
Unsecured		
Term Loans from banks	-	-
Other Loans from Related Parties	-	-
Unsecured - Total (B)	-	-
Total (A+B)	-	-

Note :- 11 - Deferred Tax Liabilities (net)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Deferred tax liability		
Difference in net book value and tax base of property, plant and equipment	-	-
Less : Deferred tax assets	-	-
Total	-	-

31st March, 2022

Particulars	As At	
	31st March, 2022	31st March, 2021
Difference in net book value and tax base of property, plant and equipment : Opening	-	-
Recognised in Profit & Loss Account : Charge / (Credit)	-	-
Less : Deferred tax assets	-	-
Total	-	-

Note :- 12 - Financial Liabilities**i) Borrowings (Current)**

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Secured		
a) Working Capital Loan From Bank [Refer note (a) below]	-	-
b) Local Bills discounted with bank	-	-
c) Buyers credit arrangements	-	-
d) Loan from Related Parties	-	-
e) Current maturities of long-term debts	-	-
Total	-	-



Note :- 13 - Trade Payables

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
a) Total outstanding dues of micro and small enterprises [Refer note (a) below]	-	-
b) Total outstanding dues other than (a) above	-	-
c) Others	-	-
d) Amount due to related parties	-	-
Total	-	-

Note :

a) The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the Company, on the basis of information and records supplied by them. This information has been relied upon by the auditors. Disclosure in respect of interest due on delayed payment has been determined only in respect of payments made after the receipt of information, with regards to filing of memorandum, from the respective suppliers. Disclosure as required under Section 22 of the Act, is as under :

Particulars	31st March, 2022	31st March, 2021
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

Note :- 14 - Other Financial Liabilities (Current)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Interest accrued but not due on borrowings	-	-
Unpaid dividends	-	-
Other payables	-	-
Total	-	-

Note :- 15 - Other Current Liabilities

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Statutory Liabilities	0.12	-
Advances from customers	-	-
Employee Benefit Paybles (Salary and Wages)	-	-
Other payables To Related Parties	5.45	-
Total	5.57	-



Note :- 16 - Provisions

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Provision for employee benefits :		
Bonus & Leave encashment	-	-
Gratuity	-	-
Total	-	-

Movement of Provisions :**Carrying amount at the beginning of the year**

Provision recognised during the year

Amount utilised / settled / paid during the year

Amount reversed during the year

Carrying amount at the end of the year

-	-
-	-
-	-
-	-
-	-

Note :- 17 - Current Tax Liability (net)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021
Provision for Tax (Current Tax)	-	-
Less : Advance Tax Paid & Tax Deducted at Source	-	-
Total	-	-



Note :- 18 - Revenue From Operations

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Sale of Products		
Manufactured goods		
Electronic Gauge	-	-
Synthetic Leather	-	-
Sale of Services		
Electronic Gauge	-	-
Synthetic Leather	-	-
Total	-	-

Note :- 19 - Other Income

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Interest income	-	-
Export incentive (Duty Drawback)	-	-
Miscellaneous Income	-	-
Total	-	-

Note :- 20 - Cost Of Material Consumed

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Opening Stock	-	-
Add : Purchases	-	-
Less : Closing Stock	-	-
Total	-	-

Note :- 21 - Changes In Inventories Of Work-in-Progresss and Finished Goods

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Opening inventories		
Work-in-progress	-	-
Finished goods	-	-
Total opening balance	-	-
Closing inventories		
Work-in-progress	-	-
Finished goods	-	-
Total closing balance	-	-
Total	-	-

Note :- 22 - Manufacturing And Operating Expenses

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Power & fuel	-	-
Consumption of stores and spare parts	-	-
Freight Inward	-	-
Repairs to machinery	-	-
Foreign Exchange Loss	-	-
Total	-	-

Note :- 23 - Employee Benefits Expenses

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Salaries and wages	-	-
Contribution to provident and other funds	-	-
Gratuity/Bonus/Leave Pay expenses	-	-
Staff welfare expenses	-	-
Total	-	-

Note :- 24 - Finance Costs

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Interest for Term Loans	-	-
Less : Interest Capitalised	-	-
Interest for working capital facility	-	-
Interest on vehicle loan	-	-
Interest expense - others	-	-
Bank and other charges	-	-
Total	-	-

Note :- 25 - Depreciation And Amortization Expense

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Depreciation on Property, Plant and Equipment	-	-
Amortization on Intangible assets	-	-
Total	-	-

Note :- 26 - Other Expenses

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Establishment Expenses		
Insurance Expenses	-	-
Books, Printing & Stationery	-	-
Postage & Courier	-	-
Telephone & Communications	-	-
Travel (Inc. Foreign Travel) & Conveyance	-	-
Hotel, Boarding, Lodging	-	-
Vehicle Running & Maintenance	-	-
Fee & Subscription	-	-
Legal, Professional & Consultancy Charges	-	-
Rent, Rates and Taxes	-	-
Office Electricity Exp.	-	-
Charity & Donation	-	-
House Keeping Expenses	-	-
Electrical & General Repair & Maintenance	-	-
Directors' Sitting Fee	-	-
Financial Audit & Certification fee	-	-
Cost Audit Fee	-	-
Secraterial Audit Fee	-	-
Investment W/off	-	-
Loss on Sale of Vehicle & Scrap of Assets	-	-
Miscellaneous	-	-
TOTAL (A)	-	-

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Selling and Distribution Expenses		
Testing Charges	-	-
Discount & Rebates	-	-
Selling Expenses	-	-
Sales Commission	-	-
Bad Debts	-	-
Packing Material	-	-
Freight Outward	-	-
Advertising & Exhibition	-	-
Clearing & Forwarding (Export)	-	-
TOTAL (B)	-	-
TOTAL (A+B)	-	-



Note :- 27- Income Tax Expense

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Profit before tax expense	-	-
Tax at the Indian tax rate	-	-
Effect of non-deductible expense	-	-
Effect of allowances for tax purpose	-	-
Other Items	-	-
Income Tax expense	-	-

Note :- 28 - Earnings per Share

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Profit attributable to equity shareholders	-	-
Weighted average number of equity shares		
Opening balance of issued equity shares	50,000.00	-
Effect of shares issued during the Quarter, if any	-	-
Weighted average number of equity shares	<u>50,000.00</u>	<u>-</u>
Earning Per Share (Basic & Diluted)	-	-
Nominal value per share	10.00	-

Note :- 29 - Corporate Social Responsibility expenditure : N. A.

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Amount required to be spent by the company during the Quarter	-	-
Amount of expenditure incurred	-	-
Shortfall at the end of the Quarter	-	-
Total of previous Quarters shortfall	-	-
Reason for shortfall	-	-
Nature of CSR Activities	-	-
Details of related party transaction, e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the Quarter should be shown separately	-	-

Note :- 30 - Undisclosed Income

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Transaction not recorded in books of accounts that has been surrendered or disclosed as income during the Quarter in the tax assessment under Income Tax Act, 1961	Nil	Nil

Note :- 31 - Crypto Currency or Virtual Currency

(All amounts in ₹ lakh)

Particulars	Period Ended 31st March, 2022	Year Ended 31st March, 2021
Traded or invested in Crypto Currency or Virtual Currency during the Quarter	Nil	Nil



Note :- 32 - Contingent Liabilities And Contingent Assets (To the extent not provided for)

(All amounts in ₹ lakh)

Particulars	As At	
	31st March, 2022	31st March, 2021

ADDITIONAL INFORMATION PURSUANT TO PART I & II OF THE SCHEDULE III OF THE COMPANIES ACT, 2013

CONTINGENT LIABILITIES AND COMMITMENTS**(I) Contingent Liabilities**

(A) Claim against the company / disputed liabilities not acknowledged as debts

(B) Guarantees

(i) Guarantees to Banks and Financial Institutions against credit facilities extended to third parties

a) In Respect of Wholly Owned Subsidiary

b) In Respect of Others

(ii) Advance / Performance / Others Guarantees

(Margin Money with Bank ₹ Nil) as lien on deposit

(iii) Outstanding guarantees furnished to Bank in respect of Letters of Credits

(Margin Money with Bank ₹ Nil) as lien on deposit

(C) Other Money for which the company is contingently liable

i) Liability in respect of bill discounted with bank

ii) Liability in respect of Sales Tax surety for third parties

(D) Un-hedged foreign currency exposure at the Quarter end

i) Trade Receivables

ii) Trade Advances

iii) Trade Payables

Commitments

(A) Estimated amount of contracts remaining to be executed on capital account and not provided for :

(B) Other Commitments

(II) Contingent Assets**Note :- 33**

Since the company has registered with registrar of companies on 25th May, 2021, Hence, the previous year figures not applicable to the company, so, we have stated previous years figures as nil.



DISCLOSURE DOCUMENT COMPRISING OF APPLICABLE INFORMATION PERTAINING TO JASCH GAUGING TECHNOLOGIES LIMITED IN THE FORMAT PRESCRIBED FOR ABRIDGED PROSPECTUS AS PROVIDED IN PART E OF SCHEDULE VI OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2018, TO THE EXTENT APPLICABLE

This disclosure document ("Document") contains applicable information pertaining to the unlisted company, Jasch Gauging Technologies Limited ("JGTL"/"Resulting Company"), a wholly owned subsidiary of Jasch Industries Limited ("JIL"/"Demerged Company"), and the proposed Scheme of Arrangement between JIL and JGTL and their respective shareholders and creditors ("Scheme").

This Document has been prepared in connection with the above Scheme, pursuant to the Securities and Exchange Board of India ("SEBI") master circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November-23, 2021 ("Circular"). This Document should be read together with the Scheme, approved by the Board of Directors of JIL and JGTL *vide* resolutions dated July 24, 2021. The shareholders are advised to retain a copy of this Document for their future reference.

You may download the Scheme from the website of JIL (www.jaschindustries.com) or the websites of Stock Exchange where the equity shares of JIL are listed, BSE Limited ("BSE") ("Stock Exchange"), i.e., from www.bseindia.com.

THIS DOCUMENT CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

FOR PRIVATE CIRCULATION TO THE SHAREHOLDERS OF JIL ONLY

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS DOCUMENT. HOWEVER, EQUITY SHARES OF JGTL WOULD BE ISSUED TO THE SHAREHOLDERS OF JIL PURSUANT TO THE SCHEME.

(Terms not defined herein shall have their meaning ascribed to them under the Scheme)

JASCH GAUGING TECHNOLOGIES LIMITED

(Jasch Gauging Technologies Limited was incorporated on May 25, 2021 under the provisions of the Companies Act, 2013, with the Registrar of Companies, Delhi & Haryana.)

Registered Office: 502, Block C, NDM-2, Netaji Subhash Place, Pitampura, Delhi – 110 034

Contact Person: Manish Garg; Tel.: +91 130 2216666

E-mail: manish@jaschgauging.com; Website: www.jasch.net.in

CIN: U33111DL2021PLC381513

NAME OF PROMOTER OF JASCH GAUGING TECHNOLOGIES LIMITED:

JASCH INDUSTRIES LIMITED



DETAILS OF THE SCHEME, LISTING AND PROCEDURE

Objective of the Scheme

The Scheme provides demerger and vesting of the 'Demerged Undertaking' (as defined below) of JIL, as a going concern to JGTL pursuant to sections 230 to 232 read with other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder.

Commercial rationale of the Scheme

The Demerged Company is carrying out the following business:

- To manufacture, sell, import, export, manipulate, treat process and deal in all types of polyurethane, resin polyester and PU/PVC coated fabrics and technical textiles.
- To manufacture industrial gauges and equipment for online measurement of coating and basis weight of various products including PU/PVC coated fabrics.

The Demerged Company would demerge its 'Industrial Gauges and Equipment' undertaking (*hereinabove and hereinafter referred to as the 'Demerged Undertaking'*) to the Resulting Company and it would continue to run and operate the remaining business (*hereinafter referred to as the 'Remaining Undertaking'*). The underlying business rationale and objectives are as follows:

1. Demerged Undertaking and the Remaining Undertaking have their own set of strengths and dynamics in the form of nature of risks, competition, challenges, opportunities and business methods, leading to different growth potentials. Hence, segregation of the undertakings would enable a focused management to explore the potential business opportunities effectively and efficiently;
2. The demerger would result in achieving efficiency in operational processes by designing and implementing independent strategies specifically designed for the three businesses and in optimizing profitability. This would in turn enhance the shareholders' wealth.
3. Targeting and attracting new investors with specific focus and expertise in the separate businesses, thereby providing the necessary funding impetus to the long-term growth strategy of the two businesses;
4. The demerger will help in growth of Demerged Company and Resulting Company by providing scope of independent collaboration and expansion.
5. Consequent to the demerger of the Demerged Undertaking, the issued, subscribed and paid-up equity share capital of the Demerged Company will also be reorganized by way of reduction of such proportion of the paid-up equity share capital of the Demerged Company which has been issued as fully paid-up equity shares in the Resulting Company as on the Record Date in terms of Clause 16.1 of the Scheme. The reorganization and consequent reduction of the paid-up share capital of the Demerged Company will result in improved financial ratios.
6. Pursuant to the Scheme, the equity shares issued by the Resulting Company would be listed on the Stock Exchange. Therefore, the existing shareholders of the Demerged Company would hold the shares of two listed entities after the Scheme becoming effective. Such shareholders would then be able to choose whether they want to remain invested in either or both the businesses / operations of the Demerged Company, giving



them flexibility in managing their investment in the two businesses having differential dynamics.

The detailed rationale for demerger is duly provided in the Scheme.

Consideration for demerger

In consideration of the aforesaid demerger, all the equity shareholders of Demerged Company would be issued fully paid-up equity shares of Resulting Company.

"For every 5 (Five) equity shares of face value Rs. 10 (Rupees ten only) each held in the Demerged Company as on the Record Date, the equity shareholders of the Demerged Company shall be issued 2 (Two) equity shares of face value Rs. 10 (Rupees Ten only) each as fully paid-up in the Resulting Company. Accordingly, a total of 45,32,000 (Forty-Five Lakh Thirty Two Thousand) new equity shares of face value Rs. 10 (Rupees Ten only) each will be issued by the Resulting Company."

Other allied matters covered by the Scheme

Further, the Scheme also provides for reduction and cancellation of equity shares of Resulting Company held by Demerged Company and its nominees (without payment of consideration), in terms of section 66 of the Act. Additionally, the Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

Listing of equity shares of Resulting Company

After the Scheme becoming effective, the share capital of the Resulting Company, consisting of fully paid-up new equity shares of the Resulting Company issued to the shareholders of the Demerged Company as consideration in terms of Part B of the Scheme shall be listed on BSE Limited ("BSE"), in accordance with the provisions of SEBI Circular No.

SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665, dated November 23, 2021, as amended from time to time.

The requirements with respect to General Information Document are not applicable and this Document should be read accordingly.

ELIGIBILITY FOR THE ISSUE

Not Applicable

INDICATIVE TIMELINE

This Document should not be deemed to be an offer to the public. The Scheme requires approval of the Hon'ble National Company Law Tribunal, ("Jurisdictional NCLT") and no exact time frame can be given when the Scheme will become effective. However, the Appointed Date for the Scheme is April 01, 2021 or such other date as may be approved by the Jurisdictional NCLT.

However, it would be required to be ensured that steps for listing of shares issued by JGTL pursuant to the Scheme are completed and trading thereof commences within sixty days of receipt of the order of the Jurisdictional NCLT.

GENERAL RISKS



Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI Guarantee the accuracy or adequacy of the contents of the Abridged Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" of this Abridged Prospectus.

PRICE INFORMATION OF BRLM'S

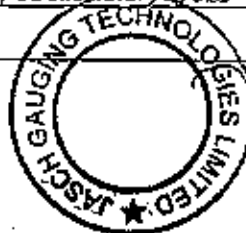
Not applicable

MERCHANT BANKER

Shreni Shares Private Limited
 A-102, Sea Lord CHS, Above Axis Bank
 Ram Nagar, Borivali (W),
 Mumbai - 400 092, Maharashtra, India
 Tel: +91 22 2808 8456
 Investor Grievance E-mail: info@shreni.in
 Website: www.shreni.in
 SEBI Regn. No.: INM000012759

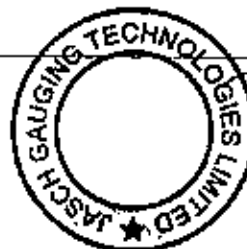
PROMOTERS OF JGTL

S. No.	Name	Individual/Corporate	Experience and Educational Qualification
1.	Jasch Industries Limited	Corporate	<p>The Promoter of JGTL is JIL, holding 100.00% of the total issued and paid-up share capital of JGTL (98.8% directly and 0.2% each through its six nominees).</p> <p>JIL was incorporated in the state of Haryana on December 11, 1985. The present registered office of JIL is situated at 502, Block-C, NDM-2, Netaji Subhash Place, Pitampura, Delhi - 110 034. The equity shares of JIL are listed on BSE Limited.</p> <p>JIL is engaged in business of manufacturing and dealing of coated fabrics, PU Resins and industrial Gauges.</p> <p><i>Note: Post Scheme JGTL shall no longer be subsidiary of JIL</i></p>



BUSINESS MODEL/ BUSINESS OVERVIEW AND STRATEGY

<p>Company Overview:</p>	<p>JGTL has been incorporated to undertake the "Demerged Undertaking" of JIL, proposed to be demerged to the former <i>vide</i> the Scheme. The "Demerged Undertaking" caters to a range of sectors viz., paper, galvanizing, plastic, steel and other sectors.</p> <p>Post demerger, JIL would be looking forward to following strategic actions vis-à-vis the "Gauging Undertaking" acquired by it:</p> <ul style="list-style-type: none"> • Exploring potential business opportunities, considering the various strengths and business dynamics in the form of nature of risks, competition, challenges, opportunities and business methods; • Designing and implementing independent strategies for optimizing profitability and maximizing shareholders' wealth; <p>Targeting technological tie-ups and investors with focus and expertise in the business in order to provide impetus to overall long-term growth strategies.</p>
<p>Product / Service Offering: Revenue segmentation by product/ service offering</p>	<p>Currently, no business operations are being carried out by JGTL.</p>
<p>Geographics Served: Revenue segmentation by geographies</p>	<p>Not Applicable</p>
<p>Key Performance Indicator:</p>	<p>Not Applicable</p>
<p>Client Profile or Industries Served: Revenue segmentation in terms of top 5/10 clients or Industries</p>	<p>Not Applicable</p>
<p>Intellectual Property, if any:</p>	<p>Nil</p>



Market Share:	Not Applicable
Manufacturing plant, if any:	Nil
Employee Strength:	Nil

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Ramnik Garg	Non-Executive Director	Shri Ramnik Garg, aged 50 years, is a Graduate Polymer Engineer. He started his career as Production Manager in the year 1993 in Jasch Plastics India Ltd and later he was elevated to the post of Whole Time Director in that Company. He has over 28 years' experience in the field of PVC Coated Fabrics.	Indian Companies: - Jasch Industries Limited Foreign Companies: Nil
2	Manish Garg	Non-Executive Director	Shri Manish Garg, age 47 years, is a Post-Graduate in Electronics from the Indian Institute of Technology, Mumbai. He was initially appointed on 1 May, 1996 as an Engineer in Jasch Industries Ltd. While holding that position, he developed radiation-based measurement gauges. He has over 25 years experience in development of plant automation equipment (nucleonic non-contact measurement gauges) and management.	Indian Companies: - Jasch Industries Limited Foreign Companies: Nil



BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
3	Jai Kishan Garg	Non-Executive Director	Shri Jai Kishan Garg, aged 75 years, is a Mechanical Engineer with over four decades of experience in the field of Production of Synthetic Leather and management function. He has been associated with Jasch Industries Ltd as Executive Chairman/Managing Director since its inception in 1985 and has thorough knowledge about the affairs of the Company and the industry in which it operates.	Indian Companies: - Jasch Industries Limited - GRM Overseas Limited - Jasch Footwears Pvt Ltd - Jasch Financial Services Ltd Foreign Companies: Nil

OBJECTS OF THE SCHEME

Kindly refer to the brief details of the Scheme provided in the section titled "DETAILS OF THE SCHEME, LISTING AND PROCEDURE" above.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues/ rights issues, if any, of JGTL in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of issue of convertible security, if any: Not Applicable

Pre Shareholding pattern of JGTL			
Sr. No.	Particulars	Pre-Scheme number of shares*	% holding - pre-Scheme*
1	Promoter and promoter group	50,000**	100%
2	Public	-	-
Total		50,000	100%

** Includes 6 nominee shareholders holding 100 equity shares each on behalf of JIL, the holding company



Post Shareholding pattern of JGTL			
Sr. No.	Particulars	Post-Scheme number of shares*	% holding – post-Scheme*
1	Promoter and promoter group	26,12,272	57.64%
2	Public	19,19,728	42.36%
Total		45,32,000	100.00%

Note: Pre-Scheme 50,000 shares of JGTL shall be cancelled pursuant to the Scheme of Arrangement.

Number / amount of equity shares proposed to be sold by selling shareholders, if any:
Not Applicable

DETAILS OF STATUTORY AUDITOR OF JGTL

Name: Arora & Choudhary Associates, Chartered Accountants, 8/28, WEA, 2nd Floor, Abdul Aziz Road, Karol Bagh, New Delhi 220065
Firm registration number: 03870N

AUDITED FINANCIALS OF JGTL

Particulars	Amounts in INR Lakhs
	For the period from May 25, 2021 to March 31, 2022
Total income from operations (net)	-
Net profit / (loss) before tax and extraordinary items	-
Net profit / (loss) after tax and extraordinary items	-
Equity share capital	5.00
Reserves and surplus	-
Net worth	(0.62)
Basic earnings per share (INR)	-
Diluted earnings per share (INR)	-
Return on net worth (%)	-
Net asset value per share (INR)	(1.24)

Note: The Resulting Company was incorporated on May 25, 2021. Hence, the audited financials for the period May 25, 2021 (incorporation date) to March 31, 2022 have been furnished.

RISK FACTORS

1. The Scheme is subject to the approval of jurisdictional NCLT. If the Scheme does not receive the requisite approval, the objects and benefits mentioned in the Scheme will not be achieved.
2. The equity shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing / trading permission is given by the designated stock exchange, i.e., BSE.
3. The proposed business faces intense competition from unorganized sector and the volatile prices of raw materials. This would pose operational risks for the Company.



4. In the wake of looming currency war on the horizon of global economy, bank interest rates are expected to rise progressively and consequently, margin rates for the business are expected to squeeze.
5. The proposed operations of the Company may be subject to multiple challenges under the present uncertain circumstances arising from COVID-19 pandemic.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against JGTL and amount involved: Nil

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in crores)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiaries						
By Subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Against Subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

B. Brief details of top 5 material outstanding litigations against JGTL and amount involved: Not Applicable

C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchanges against the promoters in last 5 financial years including outstanding action, if any: Nil

D. Brief details of outstanding criminal proceedings against promoters: Not Applicable

ANY OTHER IMPORTANT INFORMATION AS PER JGTL



Nil

DECLARATION BY JGTL

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines / regulations issued by the Government of India or the guidelines / regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Document is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in this Document are true and correct.

For and on behalf of Jasch Gauging Technologies Limited



Manish Garg

Director and Authorized Signatory

DIN: 00188959

Date: 02/04/2022

Place: New Delhi

Format of Holding of Specified Securities

- 1 Name of the Listed entity: JASCH INDUSTRIES LIMITED (INE711C01010)
- 2 Scrip Code /Name of Scri/ Class of Security : **BSE 500220, EQUITY**
- 3 Share Holding Pattern filed under Reg 31(1)(b) for Quarter ended : **Pre Scheme of Arrangement**
- 4 **DECLARATION** : The Listed Entity is required to submit the following declaration to the extent of Submission of information :

	Particulars	Yes	No
1	Whether the Listed Entity has issued any partly paid up shares ?		NO
2	Whether the Listed Entity has issued any Convertible Securities ?		NO
3	Whether the Listed Entity has issued any Warrants ?		NO
4	Whether the Listed Entity has any shares against which Depository receipts are issued ?		NO
5	Whether the Listed Entity has any shares in locked-in ?		NO
6	Whether any shares held by Promoters are pledged or otherwise encumbered ?		NO
7	Whether Company has equity shares with differential voting rights		NO



Table I - Summary Statement holding of specified securities

Category code (I)	Category and Name of the shareholders (II)	Number of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible of diluted share capital (XI) = (VIII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	13	8530690	0	0	8530690	57.641	8530690	0	8530690	57.64	0	57.64	0	0.000	0	8.000	8530690
(B)	Public	12377	4798218	0	0	4798218	42.358	4798218	0	4798218	42.36	0	42.36	0	0.000	0	0.000	4321685
(C)	Non Promoter - Non Public	0	0	0	0	0	0.000	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C1)	Shares underlying DRs	0	0	0	0	0	0.000	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.000	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
	Total	12390	11330908	0	0	11330908	100.000	11330908	0	11330908	100.00	0	100.00	0	8.000	8	8.000	11882385

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Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Category code	Category and Name of the shareholders (I)	Number of shareholders (II)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) = as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)	
								No of voting Rights					Total as a % of Total voting rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
								Class X	Class Y	Total								
1	Indian																	
(a)	Individuals/Hindu Undivided Family	11	4627280	0	0	4627280	40.84	4627280	0	4627280	40.84	0	0.000	0	0.000	0	0.000	4627280
	Jai Kishan Garg	1	660401	0	0	660401	5.83	660401	0	660401	5.83	0	0.000	0	0.000	0	0.000	660401
	Kamlesh Garg	1	250000	0	0	250000	2.21	250000	0	250000	2.21	0	0.000	0	0.000	0	0.000	250000
	Ramnik Garg	1	1117309	0	0	1117309	9.86	1117309	0	1117309	9.86	0	0.000	0	0.000	0	0.000	1117309
	Ramnik Garg & Sons HUF	1	359165	0	0	359165	3.17	359165	0	359165	3.17	0	0.000	0	0.000	0	0.000	359165
	Nambeer Garg	1	966449	0	0	966449	8.53	966449	0	966449	8.53	0	0.000	0	0.000	0	0.000	966449
	Shivani Garg	1	423757	0	0	423757	3.74	423757	0	423757	3.74	0	0.000	0	0.000	0	0.000	423757
	JK Garg & Sons HUF	1	65421	0	0	65421	0.58	65421	0	65421	0.58	0	0.000	0	0.000	0	0.000	65421
	Gurjan Garg	1	544472	0	0	544472	4.81	544472	0	544472	4.81	0	0.000	0	0.000	0	0.000	544472
	Anshana Singhal	1	50000	0	0	50000	0.44	50000	0	50000	0.44	0	0.000	0	0.000	0	0.000	50000
	Umesh Kumar Gupta	1	189306	0	0	189306	1.67	189306	0	189306	1.67	0	0.000	0	0.000	0	0.000	189306
	Rushi Garg	1	1000	0	0	1000	0.01	1000	0	1000	0.01	0	0.000	0	0.000	0	0.000	1000
(b)	Central Government/State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.000	0	0.000	0	0.000	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.000	0	0.000	0	0.000	0
(d)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.000	0	0.000	0	0.000	0
	Sub Total (A)(1)	11	4627280	0	0	4627280	40.84	4627280	0	4627280	40.84	0	0.000	0	0.000	0	0.000	4627280
2	Foreign																	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	2	1903410	0	0	1903410	16.80	1903410	0	1903410	16.80	0	0.000	0	0.000	0	0.000	1903410
	Manish Garg	1	1296759	0	0	1296759	11.45	1296759	0	1296759	11.45	0	0.000	0	0.000	0	0.000	1296759
	Ritu Garg	1	606651	0	0	606651	5.35	606651	0	606651	5.35	0	0.000	0	0.000	0	0.000	606651
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.000	0	0.000	0	0.000	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.000	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.000	0	0.000	0	0.000	0
(e)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.000	0	0.000	0	0.000	0
	Sub Total (A)(2)	2	1903410	0	0	1903410	16.80	1903410	0	1903410	16.80	0	0.000	0	0.000	0	0.000	1903410
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	13	6530690	0	0	6530690	57.6466844	6530690	0	6530690	57.6466844	0	0	0	0	0	0	6530690



Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

Category code	Category and Name of the shareholders (I)	PAN (II)	Number of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)		
									Total as a % of Total voting rights	No of voting Rights				No.	As a % of total shares held (b)	No.	As a % of total shares held (b)			
										Class X	Class Y								(a)	(a)
(1)	Custodian/ DR Holder	0	0	0	0	0	0	0.000	0	0	0	0	0	0.000	0	0.000	0			
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0.000	0	0	0	0	0	0.000	0	0.000	0			
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	0	0	0	0	0	0	0.000	0	0	0	0	0	0.000	0	0.000	0			



Format of Holding of Specified Securities

- 1 Name of the Listed entity: JASCH INDUSTRIES LIMITED (INE711C01010)
- 2 Scrip Code /Name of Scri/ Class of Security : **BSE 500220, EQUITY**
- 3 Share Holding Pattern filed under Reg 31(1)(b) for Quarter ended :Post **Scheme of Arrangement**
- 4 **DECLARATION** : The Listed Entity is required to submit the following declaration to the extent of Submission of information :

	Particulars	Yes	No
1	Whether the Listed Entity has issued any partly paid up shares ?		NO
2	Whether the Listed Entity has issued any Convertible Securities ?		NO
3	Whether the Listed Entity has issued any Warrants ?		NO
4	Whether the Listed Entity has any shares against which Depository receipts are issued ?		NO
5	Whether the Listed Entity has any shares in locked-in ?		NO
6	Whether any shares held by Promoters are pledged or otherwise encumbered ?		NO
7	Whether Company has equity shares with differential voting rights		NO

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Table I - Summary Statement holding of specified securities

Category code (I)	Category and Name of the shareholders (II)	Number of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible of diluted share capital (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	13	3918418	0	0	3918418	57.64	3918418	0	3918418	57.64	0	57.64	0	0.000	0	0.000	3918418
(B)	Public	12378	2879590	0	0	2879590	42.36	2879590	0	2879590	42.36	0	42.36	0	0.000	0	0.000	2879590
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C1)	Shares underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
	Total	12391	67,98,008	0	0	6798008	100.00	6798008	0	6798008	100.00	0	100.00	0	0.000	0	0.000	6798008

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Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Category code	Category and Name of the shareholders (I)	Number of shareholders (II)	No. of fully paid up equity shares held (IV)	Partly paid-up equity held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculated as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = as a % of A+D+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
1	Indian																	
(A)	Individuals/Hindu Undivided Family	11	2776365	0	0	2776365	48.84	2776365	0	2776365	48.84	0	48.84	0	0.000	0	0.000	2776365
	Jai Kishan Garg	1	396240	0	0	396240	5.83	396240	0	396240	5.83	0	5.83	0	0.000	0	0.000	396240
	Kamlesh Garg	1	150000	0	0	150000	2.21	150000	0	150000	2.21	0	2.21	0	0.000	0	0.000	150000
	Ramnik Garg	1	670385	0	0	670385	9.86	670385	0	670385	9.86	0	9.86	0	0.000	0	0.000	670385
	Ramnik Garg & Sons HUF	1	215499	0	0	215499	3.17	215499	0	215499	3.17	0	3.17	0	0.000	0	0.000	215499
	Navneet Garg	1	579869	0	0	579869	8.53	579869	0	579869	8.53	0	8.53	0	0.000	0	0.000	579869
	Shivani Garg	1	254254	0	0	254254	3.74	254254	0	254254	3.74	0	3.74	0	0.000	0	0.000	254254
	JK Garg & Sons HUF	1	39252	0	0	39252	0.58	39252	0	39252	0.58	0	0.58	0	0.000	0	0.000	39252
	Gunjan Garg	1	326683	0	0	326683	4.81	326683	0	326683	4.81	0	4.81	0	0.000	0	0.000	326683
	Anshu Singh	1	30000	0	0	30000	0.44	30000	0	30000	0.44	0	0.44	0	0.000	0	0.000	30000
	Umesh Kumar Gupta	1	113583	0	0	113583	1.67	113583	0	113583	1.67	0	1.67	0	0.000	0	0.000	113583
	Rushi Garg	1	600	0	0	600	0.01	600	0	600	0.01	0	0.01	0	0.000	0	0.000	600
							0.00											
(B)	Central Government/State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(D)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
	Sub Total (A)(1)	11	2776365	0	0	2776365	48.84	2776365	0	2776365	48.84	0	48.84	0	0.00	0	0.00	2776365
2	Foreign																	
(A)	Individuals (Non-Resident Individuals/Foreign Individuals)	2	1142945	0	0	1142945	18.80	1142945	0	1142945	18.80	0	0.00	0	0.000	0	0.000	1142945
	Manish Garg	1	778055	0	0	778055	11.45	778055	0	778055	11.45	0	0.00	0	0.000	0	0.000	778055
	Ritu Garg	1	363990	0	0	363990	5.35	363990	0	363990	5.35	0	0.00	0	0.000	0	0.000	363990
(B)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(D)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(E)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
	Sub Total (A)(2)	2	1142945	0	0	1142945	18.80	1142945	0	1142945	18.80	0	0.00	0	0.000	0	0.000	1142945
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	13	3919310	0	0	3919310	57.64	3919310	0	3919310	57.64	0	48.84	0.00	0.00	0.00	0.00	3919310



Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

Category code	Category and Name of the shareholders (I)	PAN (II)	Number of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)			
									Total as a % of Total voting rights	No. of Class X	No. of Class Y			No.	As a % of total shares held (a)	No.	As a % of total shares held (a)				
																			Total as a % of	No.	As a % of
(1)	Custodian/ DR Holder	0	0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0			
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0			
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)	0	0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0			



Annexure

Table V - Statement showing details of significant beneficial owners (SBOs)

Sr.No.	Details of the SBO (I)		Details of the registered owner (II)		Details of holding/ exercise of right of the SBO		Date of creation/ acquisition of significant beneficial interest # (IV)
	Name	Nationality	Name	Nationality	Whether by virtue of :		
					Shares	%	
					Voting rights	%	
					Rights on distributable dividend or any other distribution	%	
					Exercise of control		
					Exercise of significant influence		

* In case the nature of the holding/ exercise of the right of a SBO falls under multiple categories specified under (a) to (e) under Column III, multiple rows for the # This column shall have the details as specified by the listed entity under Form No. BEN-2 as submitted to the Registrar.

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Format of Holding of Specified Securities

- 1 Name of the Listed entity: **JASCH GAUGING TECHNOLOGIES LIMITED**
- 2 Scrip Code /Name of Scri/ Class of Security : **NA**
- 3 Share Holding Pattern filed under Reg 31(1)(b) for Quarter ended : **Pre Scheme of Arrangement**
- 4 **DECLARATION** : The Listed Entity is required to submit the following declaration to the extent of Submission of information :

	Particulars	Yes	No
1	Whether the Listed Entity has issued any partly paid up shares ?		NO
2	Whether the Listed Entity has issued any Convertible Securities ?		NO
3	Whether the Listed Entity has issued any Warrants ?		NO
4	Whether the Listed Entity has any shares against which Depository receipts are issued ?		NO
5	Whether the Listed Entity has any shares in locked-in ?		NO
6	Whether any shares held by Promoters are pledged or otherwise encumbered ?		NO
7	Whether Company has equity shares with differential voting rights		NO

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Table I - Summary Statement holding of specified securities

Category code (I)	Category and Name of the shareholders (II)	Number of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No. of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible of diluted share capital (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No. (x)	As a % of total shares held (y)	No. (x)	As a % of total shares held (y)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	7	50,000	0	0	50000	100.00	50000	0	50000	100.00	0	0.00	0	0.00	0	0.00	0
(B)	Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(C1)	Shares underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total	7	50000	0	0	50000	100.00	50000	0	50000	100.00	0	0.00	0	0.00	0	0.00	0

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Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Category code	Category and Name of the shareholders (i)	Number of shareholders (ii)	No. of fully paid up equity shares held (iv)	Partly paid-up equity held (v)	No. of shares underlying Depository Receipts (vi)	Total Nos. shares held (vii) = (iv)+(v)+(vi)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (viii)	No of voting Rights held in each class of securities (ix)				No of shares underlying outstanding convertible (including warrants) (x)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (xi) = as a % of A+B+C2	Number of Locked in shares (xii)		Number of shares pledged or otherwise encumbered (xiii)		Number of Shares held in dematerialized form (xiv) (**)
								No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
1	Indian																	
(a)	Individuals/Hindu Undivided Family	6	600	0	0	600	6.00	600	0	600	6.00	0	0.00	0	0.00	0	0.00	0
	Surinder Kumar Verma*	1	100	0	0	100	0.20	100	0	100	0.20	0	0.00	0	0.00	0	0.00	0
	Mahender Palwal*	1	100	0	0	100	0.20	100	0	100	0.20	0	0.00	0	0.00	0	0.00	0
	Neeraj Kumar*	1	100	0	0	100	0.20	100	0	100	0.20	0	0.00	0	0.00	0	0.00	0
	Gopal Krishan Gupta*	1	100	0	0	100	0.20	100	0	100	0.20	0	0.00	0	0.00	0	0.00	0
	Anil Kumar*	1	100	0	0	100	0.20	100	0	100	0.20	0	0.00	0	0.00	0	0.00	0
	Jyoti Rani*	1	100	0	0	100	0.20	100	0	100	0.20	0	0.00	0	0.00	0	0.00	0
(b)	Central Government/State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other (specify)	1	49400	0	0	49400	98.80	49400	0	49400	98.80	0	0.00	0	0.00	0	0.00	0
	Jasch Industries Limited	1	49400	0	0	49400	98.80	49400	0	49400	98.80	0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(1)	7	50000	0	0	50000	100.00	50000	0	50000	100.00	0	0.00	0	0.00	0	0.00	0
2	Foreign																	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (A)(2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	7	50000	0	0	50000	100.00	50000	0	50000	100.00	0	0.00	0	0.00	0	0.00	0

(*) NOMINEES OF JASCH INDUSTRIES LIMITED

(**) The company was incorporated on May 25, 2021. The process of dematerialisation of shares has been initiated by the company and will be completed in due course.



Table II - Statement showing Shareholding Pattern of the Public shareholder

Category code	Category and Name of the shareholders (i)	Number of shareholders (ii)	No. of fully paid up equity shares held (iv)	Partly paid-up equity held (v)	No. of shares underlying Depository Receipts (vi)	Total Nos. shares held (vii = (iv)+(v)+(vi))	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (viii)	No of voting Rights held in each class of securities (ix)			No of shares underlying outstanding convertible (including warrants) (x)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (xi) = as a % of A+B+C2	Number of Locked in shares (xii)		Number of shares pledged or otherwise encumbered (xiii)		Number of Shares held in dematerialized form (xiv)
								No of voting Rights		Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y								
1	Institutions																
(a)	Mutual Funds/UTI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(b)	Venture Capital Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(c)	Alternate Investment Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(d)	Foreign Venture Capital Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(e)	Foreign Portfolio Investors/FII	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(f)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(g)	Insurance Companies	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(h)	Provident Funds / Pension Funds	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(i)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
	Sub Total (Bx1)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(2)	Central Government/State Government(s)/ President of India	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
	Sub Total (Bx2)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
3	Non-institutions																
(a-i)	Individuals - shareholders holding nominal share capital up to Rs 2 Lakh	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(a-ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(b)	NBFCs registered with RBI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(c)	Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(d)	Overseas Depositories (holding DRs)(balancing figure)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(e)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(i)	Body Corporate	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(ii)	NRI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(iii)	OFI	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(iv)	Trust	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(v)	Clearing Member	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(vi)	CUSTODIAN OF ENEMY PROPERTY	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(vii)	INVESTOR EDUCATION & PROTECTION FUND	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(x)	LLP	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
(y)	HUF	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
	Sub Total (Bx3)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00
	Total Public Shareholding (B)=(Bx1)+(Bx2)+(Bx3)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00

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Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

Category code	Category and Name of the shareholders (i)	PAN (ii)	Number of shareholders (iii)	No. of fully paid up equity shares held (iv)	Partly paid-up equity shares held (v)	No. of shares underlying Depository Receipts (vi)	Total Nos. shares held (vii = iv+v+vi)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (viii)	No of voting Rights held in each class of securities (ix)			No of shares underlying outstanding convertible securities (including warrants) (x)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (xi) = (vii)+(x) as a % of A+B+C2	Number of Locked in shares (xii)		Number of shares pledged or otherwise encumbered (xiii)		Number of Shares held in dematerialized form (xiv)
									No of voting Rights	Total as a % of Total voting rights	Total as a % of Total voting rights			No.	As a % of total shares held (b)	No.	As a % of total shares held (b)	
(1)	Custodian/ DR Holder		0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0



Format of Holding of Specified Securities

- 1 Name of the Listed entity: JASCH GAUGING TECHNOLOGIES LIMITED
- 2 Scrip Code /Name of Scri/ Class of Security : **EQUITY**
- 3 Share Holding Pattern filed under Reg 31(1)(b) for Quarter ended :Post **Scheme of Arrangement**
- 4 **DECLARATION** : The Listed Entity is required to submit the following declaration to the extent of Submission of information :

	Particulars	Yes	No
1	Whether the Listed Entity has issued any partly paid up shares ?		NO
2	Whether the Listed Entity has issued any Convertible Securities ?		NO
3	Whether the Listed Entity has issued any Warrants ?		NO
4	Whether the Listed Entity has any shares against which Depository receipts are issued ?		NO
5	Whether the Listed Entity has any shares in locked-in ?		NO
6	Whether any shares held by Promoters are pledged or otherwise encumbered ?		NO
7	Whether Company has equity shares with differential voting rights		NO

my



Table I - Summary Statement holding of specified securities

Category code (I)	Category and Name of the shareholders (II)	Number of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible of diluted share capital (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	13	2612271	0	0	2612271	57.64	2612271	0	2612271	57.64	0	57.64	0	0.000	0	0.000	2612271
(B)	Public	52378	1919729	0	0	1919729	42.36	1919729	0	1919729	42.36	0	42.36	0	0.000	0	0.000	1728683
(C)	Non Promoter - Non Public	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C1)	Shares underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
	Total	12391	45,32,000	0	0	4532000	100.00	4532000	0	4532000	100.00	0	100.00	0	0.000	0	0.000	4340954

July



Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Category code	Category and Name of the shareholders (I)	Number of shareholders (II)	No. of fully paid up equity shares held (IV)	Partly paid-up equity held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI) = as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)
								No of voting Rights			Total as a % of Total voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class X	Class Y	Total								
1	Indian																	
(a)	Individuals/Hindu Undivided Family	11	1850908	0	0	1850908	48.84	1850908	0	1850908	48.84	0	48.84	0	0.000	0	0.000	1850908
	Jai Kishan Garg	1	264160	0	0	264160	5.83	264160	0	264160	5.83	0	5.83	0	0.000	0	0.000	264160
	Kamlesh Garg	1	100000	0	0	100000	2.21	100000	0	100000	2.21	0	2.21	0	0.000	0	0.000	100000
	Ramnik Garg	1	448923	0	0	448923	9.86	448923	0	448923	9.86	0	9.86	0	0.000	0	0.000	448923
	Ramnik Garg & Sons HUF	1	143666	0	0	143666	3.17	143666	0	143666	3.17	0	3.17	0	0.000	0	0.000	143666
	Narmeet Garg	1	386579	0	0	386579	8.53	386579	0	386579	8.53	0	8.53	0	0.000	0	0.000	386579
	Shivani Garg	1	169502	0	0	169502	3.74	169502	0	169502	3.74	0	3.74	0	0.000	0	0.000	169502
	JK Garg & Sons HUF	1	26168	0	0	26168	0.58	26168	0	26168	0.58	0	0.58	0	0.000	0	0.000	26168
	Gunjan Garg	1	217788	0	0	217788	4.81	217788	0	217788	4.81	0	4.81	0	0.000	0	0.000	217788
	Archana Singhal	1	20000	0	0	20000	0.44	20000	0	20000	0.44	0	0.44	0	0.000	0	0.000	20000
	Umesh Kumar Gupta	1	75722	0	0	75722	1.87	75722	0	75722	1.87	0	1.87	0	0.000	0	0.000	75722
	Rushi Garg	1	400	0	0	400	0.01	400	0	400	0.01	0	0.01	0	0.000	0	0.000	400
							0.00											
(b)	Central Government/State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(c)	Financial Institutions / Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(d)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
	Sub Total (A)(1)	11	1850908	0	0	1850908	48.84	1850908	0	1850908	48.84	0.00	48.84	0.00	0.000	0.00	0.000	1850908
2	Foreign																	
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	2	761363	0	0	761363	16.80	761363	0	761363	16.80	0	0.00	0	0.000	0	0.000	761363
	Manish Garg	1	518703	0	0	518703	11.45	518703	0	518703	11.45	0	0.00	0	0.000	0	0.000	518703
	Ritu Garg	1	242660	0	0	242660	5.35	242660	0	242660	5.35	0	0.00	0	0.000	0	0.000	242660
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
(e)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.000	0	0.000	0
	Sub Total (A)(2)	2	761363	0	0	761363	16.80	761363	0	761363	16.80	0	0.00	0	0.000	0	0.000	761363
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	13	2612271	0	0	2612271	57.84	2612271	0	2612271	57.84	0.00	48.84	0.00	0.000	0.000	0.000	2612271



Table IV - Statement showing Shareholding Pattern of the Non Promoter - Non Public shareholder

Category code	Category and Name of the shareholders (I)	PAN (II)	Number of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding % calculate as per SCRR 1957 As a % of (A+B+C2) (VIII)	No of voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible securities (including warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of Shares held in dematerialized form (XIV)
									Total as a % of Total voting rights	Class X	Class Y			No.	As a % of total shares held (b)	No.	As a % of total shares held (b)	
(1)	Custodian/ DR Holder		0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0
(2)	Employee Benefit Trust (under SEBI (Share Based Employee Benefit) Regulations, 2014)		0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		0	0	0	0	0	0.000	0	0	0	0	0	0	0.000	0	0.000	0



Annexure

Table V - Statement showing details of significant beneficial owners (SBOs)

Sr.No.	Details of the SBO (I)		Details of the registered owner (II)		Details of holding/ exercise of right of the SBO		Date of creation/ acquisition of significant beneficial interest # (IV)
	Name	Nationality	Name	Nationality	Whether by virtue of :		
					Shares	%	
					Voting rights	%	
					Rights on distributable dividend or any other distribution	%	
					Exercise of control		
					Exercise of significant influence		

* In case the nature of the holding/ exercise of the right of a SBO falls under multiple categories specified under (a) to (e) under Column III, multiple rows for the # This column shall have the details as specified by the listed entity under Form No. BEN-2 as submitted to the Registrar.





Annexure J

July 24, 2021

To,
The Board of Directors
Jasch Industries Ltd,
502, Block-C, NDM-2, N.S.P.,
Pitampura, New Delhi - 110034

We, Mukesh A Mittal & Co., Chartered Accountants, the statutory auditors of Jasch Industries Limited (hereinafter referred to as "the Demerged Company"), have examined the proposed accounting treatment specified in Clause 17 of the Draft Scheme of Arrangement (hereinafter referred to as "Draft Scheme") amongst Jasch Industries Limited the Demerged Company, and Jasch Gauging Technologies Limited (hereinafter referred to as "the Resulting Company") and their respective shareholders and creditors, in terms of the provisions of Sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (hereinafter referred to as "the Rules"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, with reference to its compliance with the Applicable Accounting Standards notified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014 and Other Generally Accepted Accounting Principles (hereinafter referred to as "applicable Accounting Standards").

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Demerged Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Draft Scheme is in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Other Generally Accepted Accounting Principles in India.

This Certificate is issued at the request of the Demerged Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, and pursuant to the requirements of the Companies Act, 2013 for onward submission to the Hon'ble National Company Law Tribunal or any other regulatory authority. This Certificate should not be used for any other purpose without our prior written consent.

For Mukesh A Mittal & Co.
Chartered Accountants
(Firm Registration No. 016910N)

CA. Shikha Gupta
(Partner)

Membership No. 520509

UDIN : 21520509AAAAEV2144

Place: New Delhi Date : 24-07-2021



December 15, 2021

To,
The Board of Directors
Jasch Gauging Technologies Limited,
502, Block-C, NDM-2, N.S.P.,
Pitampura, New Delhi - 110034

We, Arora & Choudhary Associates, Chartered Accountants, the statutory auditors of Jasch Gauging Technologies Limited (hereinafter referred to as "the Resulting Company"), have examined the proposed accounting treatment specified in Clause 17 of the Draft Scheme of Arrangement (hereinafter referred to as "Draft Scheme") amongst Jasch Industries Limited (hereinafter referred to as "the Demerged Company"), and Jasch Gauging Technologies Limited the Resulting Company and their respective shareholders and creditors, in terms of the provisions of Sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013 (hereinafter referred to as "the Act"), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (hereinafter referred to as "the Rules"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder, with reference to its compliance with the Applicable Accounting Standards notified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014 and Other Generally Accepted Accounting Principles (hereinafter referred to as "applicable Accounting Standards").

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Accounting Standards. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Demerged Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid Draft Scheme is in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Other Generally Accepted Accounting Principles in India.

This Certificate is issued at the request of the Demerged Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the BSE Limited, and pursuant to the requirements of the Companies Act, 2013 for onward submission to the Hon'ble National Company Law Tribunal or any other regulatory authority. This Certificate should not be used for any other purpose without our prior written consent.

For arora & Choudhary Associates
Chartered Accountants
(Firm Registration No. 003870N)

CA. Vijay K Choudhary
(Partner)
Membership No. 81843
UDIN : 21081843AAAAR9711
Place: New Delhi
Date :15-12-2021



**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH 4
(COMPANY APPLICATION NO. C.A. (CAA) 13/ND/2022)**

IN THE MATTER OF COMPANIES ACT, 2013

AND

**IN THE MATTER OF SECTIONS 230-232 AND OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013 AND COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016**

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT BETWEEN

JASCH INDUSTRIES LIMITED, a Public Listed Company incorporated under the provisions of the Companies Act, 1956 on December 11, 1985 bearing Corporate Identification Number of L24302DL1985PLC383771 having its Registered Office at 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi - 110 034.

...Demerged Company/Applicant Company 1/ JIL

JASCH GAUGING TECHNOLOGIES LIMITED, a Public Unlisted Company incorporated under the provisions of the Companies Act, 2013 on May 25, 2021 bearing Corporate Identification Number of U33111DL2021PLC381513 having its Registered Office situated at 502, Block-C, NDM-2 Netaji Subhash Place, Pitampura, New Delhi -110 034

...Resulting Company/Applicant Company 2/ JGTL

(Together called as Applicant Companies)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Jasch Industries Limited

CIN: L24302DL1985PLC383771

Registered Office: 502, Block - C, NDM - 2 Netaji Subhash Place, Pitampura, New Delhi -110034, India

Email: skverma@jasch.biz; **Website:** www.jaschindustries.com

Ph: 0130 2216666,

BALLOT PAPER

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, BENCH- 4
COMPANY APPLICATION NO. C.A. (CAA)-13/ND/2022

In the matter of sections 230-232 of the Companies Act, 2013

And

In the matter of Scheme of Arrangement of JASCH INDUSTRIES LIMITED ("Demerged Company") and JASCH GAUGING TECHNOLOGIES LIMITED ("Resulting Company")

Ballot Paper for the Meeting of Unsecured Creditors of JASCH INDUSTRIES LIMITED ("Demerged Company") held on Tuesday, May 10, 2022 **at 12:30 p.m. (IST)** through Video Conferencing pursuant to order dated February 24, 2022 read with order dated March 25, 2022 and April 01, 2022 of the Hon'ble National Company Law Tribunal, New Delhi Bench.

Name of Unsecured Creditor: _____

Name of Proxy Holder: _____

Representative, if any: _____

Outstanding debt as on November 16, 2021: _____

Voting in person/Authorized Representative/Proxy: _____

I/We hereby exercise my/our vote in respect of the following Resolution proposed to be passed through ballot for the business stated in the notice dated April 05, 2022 of the Company by conveying my/our assent (**FOR**) or dissent (**AGAINST**) to the said resolution by placing the tick (✓) mark at the appropriate box below;

Item No.	Item Description	I / We Assent to the Resolution (FOR)	I / We Dissent to the Resolution (AGAINST)
1	“RESOLVED THAT pursuant to the provisions of sections 230-232 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules, circulars and notifications made thereunder (<i>including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force</i>) as may be applicable, subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, New Delhi Bench		

4 (“NCLT”/“Tribunal”) and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by Hon’ble Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (*hereinafter referred to as the “Board”*), the Scheme of Amalgamation between JASCH INDUSTRIES LIMITED And JASCH GAUGING TECHNOLOGIES LIMITED and their respective shareholders and creditors (“Scheme”) placed before this meeting be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon’ble Tribunal while sanctioning the Scheme or by any authorities under law, as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

Signature of the Unsecured Creditor/Authorized Representative

Place:
Date:

FOR OFFICE USE

Signature of Chairman

**Signature of Alternate Chairman
Appointed by Hon’ble National Company Law Tribunal,
New Delhi**

Signatures of Scrutinizer

REGISTERED BOOK POST

If undelivered please return to :

JASCH INDUSTRIES LIMITED

Corp Office : 43/5, Bahalgarh Road, P.O. Bahalgarh

Distt. Sonapat – 131 021 (Haryana)

Phones: 0130 – 2216666, 011 28723745

Website : www.jaschindustries.com