
J. TAPARIA PROJECTS LIMITED

CIN: L46101WB1980PLC032979

44th ANNUAL REPORT 2023-24

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Name of the Director	Designation
Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	Managing Director & CEO
Ms. Sonal Derasari (Resigned on 12 th August, 2023)	Whole Time Director
Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	Non-Executive Director
Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	Non-Executive Independent Director
Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	Non-Executive Independent Director
Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	Non-Executive Independent Director
Mr. Sarvesh Manmohan Agrawal (Appointed on 12th August, 2023)	Chairman and Managing Director
Mr. Chirayu Agrawal (Appointed on 12th August, 2023 and resigned on 15th July, 2024)	Non-Executive Non-Independent Director
Mr. Manmohan Shreegopal Agrawal (Appointed on 13th July, 2024)	Additional Non-Executive Non-Independent Director
Mr. Anant Vipin Patel (Appointed on 12th August, 2023 and resigned on 15th February, 2024)	Non-Executive Independent Director
Mrs. Ashni Dhruvil Patel (Appointed on 12th August, 2023 and resigned on 15th February, 2024)	Non-Executive Independent Director
Ms. Bhoomi Ketan Talati (Appointed on 14th February, 2024)	Non-Executive Independent Director
Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14th February, 2024 and effective date of resignation is 01st September, 2024)	Non-Executive Independent Director
Mr. Tarunkumar Bhagwandas Sukhwani (Appointed on 31st August, 2024)	Additional Non-Executive Independent Director

DETAILS OF KEY MANAGERIAL PERSONNEL

Name of Key Managerial Personnel	Designation
Ms. Sonal Derasari (Resigned on 12th August, 2023)	Chief Financial Officer (CFO)
Mr. Ashish Jain (Resigned on 22nd November, 2023)	Company Secretary and Compliance Officer
Ms. Vrinda Agarwal	Chief Financial Officer (CFO)

(Appointed on 12th August, 2023)	
Ms. Sakina Lokhandwala (Appointed on 24th November, 2023)	Company Secretary and Compliance Officer

<u>REGISTERED OFFICE ADDRESS</u> 4A, Council House Street, MMS Chambers, 1 st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata – 700 001, West Bengal (with effect from 07 th November, 2023) CIN: L46101WB1980PLC032979 Email: jtaparia2008@gmail.com	<u>CORPORATE OFFICE ADDRESS</u> Office No. 306, 3 rd Floor, Urban 2, Bhayli, Vadodara – 390 007, Gujarat (with effect from 01 st September, 2023)
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<u>STATUTORY AUDITORS</u> M/s. R. K. Kankaria & Co (Chartered Accountants) (Resigned on 12 th August, 2023) M/s. VCA & Associates (Chartered Accountants) With effect from 20 th September, 2023	<u>INTERNAL AUDITORS</u> VRAJM & Associates (Chartered Accountants) [Formerly known as M/s. Dalal Shastri Rana & Co. (Chartered Accountants)] (Appointed on 12 th August, 2023 and resigned on 20 th September, 2023) M/s. Shah Meet & Associates (Chartered Accountants) (With effect from 20 th September, 2023)	<u>SECRETARIAL AUDITORS</u> M/s. Pooja Gala & Associates (With effect from 20 th September, 2023)
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<u>REGISTRAR AND SHARE TRANSFER AGENT</u> Niche Technologies Pvt. Ltd. (Registrars & Share Transfer Agent) 3A, Auckland Place, 7 th Floor, Room No. 7A & 7B, Kolkata – 700 017 Phones: (033) 2280 6616 / 6617 / 6618 Fax: (033) 2280 6619 E-Mail: nichetechpl@nichetechpl.com Website: www.nichetechpl.com (till 06 th June, 2024)

Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9 Shiv Shakti Ind. Estt. J .R. Boricha marg
Lower Parel (East)
Mumbai 400 011
Contact number: +91 22 4961 4132/ 3522 0056
Email id: support@purvashare.com
Website: www.purvashare.com
(with effect from 07th June, 2024)

PRINCIPAL BANKERS

DBS Bank
HDFC Bank
State Bank of India

LISTED ON

BSE Limited (Scrip code: 538539)

As per circular from Ministry of Corporate Affairs, the physical copy of Annual Report will not be sent to the shareholders. Shareholders will receive the Annual Report only through e-mail registered with the Company.

COMPOSITION OF COMMITTEES

1. AUDIT COMMITTEE

DIN	NAME	DESIGNATION	POSITION IN COMMITTEE
08752330	Mrs. Priyanka Singh (upto 12.08.2023)	Non-Executive Independent Director	Chairperson
05162937	Mr. Sanjit Dhawa (upto 12.08.2023)	Executive Director	Member
08804508	Ms. Vaishali Kumar Shaw (upto 12.08.2023)	Non-Executive Independent Director	Member
10276538	Mrs. Ashni Dhrumil Patel (w.e.f. 12.08.2023 till 15.02.2024)	Non-Executive Independent Director	Chairperson
10499616	Mr. Nisarg Jayeshkumar Thakkar (w.e.f. 14.02.2024 till 01.09.2024)	Non-Executive Independent Director	Chairperson
10736804	Mr. Tarunkumar Bhagwandas Sukhwani (w.e.f. 31.08.2024)	Additional Non- Executive Independent Director	Chairperson
10499741	Ms. Bhoomi Ketan Talati (w.e.f. 14.02.2024)	Non-Executive Independent Director	Member
07297521	Mr. Anant Vipin Patel (w.e.f. 12.08.2023 till 15.02.2024)	Non-Executive Independent Director	Member
08766623	Mr. Sarvesh Manmohan Agrawal (w.e.f. 12.08.2023)	Chairman and Managing Director	Member

2. NOMINATION AND REMUNERATION COMMITTEE

DIN	NAME	DESIGNATION	POSITION IN COMMITTEE
08752330	Mrs. Priyanka Singh (upto 12.08.2023)	Non-Executive Independent Director	Chairperson
07516274	Mr. Surajit Ghosh (upto 12.08.2023)	Non-Executive Non- Independent Director	Member
08804508	Ms. Vaishali Kumari Shaw (upto 12.08.2023)	Non-Executive Non- Independent Director	Member
07297521	Mr. Anant Vipin Patel (w.e.f. 12.08.2023 till 15.02.2024)	Non-Executive Independent Director	Chairperson
10499741	Ms. Bhoomi Ketan Talati (w.e.f. 14.02.2024)	Non-Executive Independent Director	Chairperson
10499616	Mr. Nisarg Jayeshkumar Thakkar (w.e.f. 14.02.2024 till 01.09.2024)	Non-Executive Independent Director	Member
10736804	Mr. Tarunkumar Bhagwandas Sukhwani (w.e.f. 31.08.2024)	Additional Non- Executive Independent Director	Member
10276538	Mrs. Ashni Dhrumil Patel (w.e.f. 12.08.2023 till 15.02.2024)	Non-Executive Independent Director	Member
09146970	Mr. Chirayu Agrawal (upto 12.08.2023 till 15.07.2024)	Non-Executive Non- Independent Director	Member
09147106	Mr. Manmohan Shreegopal Agrawal (w.e.f. 13.07.2024)	Additional Non- Executive Non- Independent Director	Member

3. STAKEHOLDERS RELATIONSHIP COMMITTEE

DIN	NAME	DESIGNATION	POSITION IN COMMITTEE
08752330	Ms. Priyanka Singh (upto 12.08.2023)	Non-Executive Independent Director	Chairperson
08804508	Ms. Vaishali Kumari Shaw (upto 12.08.2023)	Non-Executive Non- Independent Director	Member
09280967	Ms. Sonal Derasari (upto 12.08.2023)	Whole Time Director	Member
07297521	Mr. Anant Vipin Patel (w.e.f. 12.08.2023 till 15.02.2024)	Non-Executive Independent Director	Chairperson
10499741	Ms. Bhoomi Ketan Talati (w.e.f. 14.02.2024)	Non-Executive Independent Director	Chairperson
10499616	Mr. Nisarg Jayeshkumar Thakkar (w.e.f. 14.02.2024 till 01.09.2024)	Non-Executive Independent Director	Member
10736804	Mr. Tarunkumar Bhagwandas Sukhwani (w.e.f. 31.08.2024)	Additional Non- Executive Independent Director	Member
10276538	Mrs. Ashni Dhrumil Patel (w.e.f. 12.08.2023 till 15.02.2024)	Non-Executive Independent Director	Member
09146970	Mr. Chirayu Agrawal (upto 12.08.2023 till 15.07.2024)	Non-Executive Non- Independent Director	Member
09147106	Mr. Manmohan Shreegopal Agrawal (w.e.f. 13.07.2024)	Additional Non- Executive Non- Independent Director	Member

J. TAPARIA PROJECTS LIMITED
CIN: L46101WB1980PLC032979

Registered Office: 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan Council House Street, Kolkata, West Bengal – 700 001

Corporate Office: Office No. 306, 3rd Floor, Urban 2, Bhayli, Vadodara, Gujarat – 390 007
Mobile No: +91 7600094367

Website: www.jtapariaprojects.com Email id: jtaparia2008@gmail.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 44TH ANNUAL GENERAL MEETING OF J. TAPARIA PROJECTS LIMITED WILL BE HELD ON THURSDAY, 26TH DAY OF SEPTEMBER, 2024 AT 01.00 P.M. THROUGH VIDEO CONFERENCING ('VC)/OTHER AUDIO-VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2024:

❖ To receive, consider and adopt:

The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024, together with reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

ITEM NO. 2: APPOINTMENT OF MR. SARVESH MANMOHAN AGRAWAL (DIN: 08766623) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:

To appoint Mr. Sarvesh Manmohan Agrawal (DIN: 08766623), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of The Companies Act, 2013; Mr. Sarvesh Manmohan Agrawal (DIN: 08766623), who retires by rotation at this meeting, be and is hereby re-appointed as a Chairman and Managing Director of the Company.”

ITEM NO. 3: TO RE-APPOINT M/S. VCA & ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. – 114414W) AS STATUTORY AUDITORS OF THE COMPANY AND FIX THEIR REMUNERATION:

To re-appoint M/s. VCA & Associates, Chartered Accountants as Statutory Auditors and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of The Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of Audit Committee and Board of Directors of the Company, M/s VCA & Associates, Chartered Accountants, Vadodara (Firm Registration No.: 114414W), be and are hereby re-appointed as Statutory Auditors of the Company for second term of 1 year, to hold office from the conclusion of this 44th Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company, on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out-of-pocket expenses incurred in connection hereto, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:

ITEM NO. 4: TO APPOINT MR. MANMOHAN SHREEGOPAL AGRAWAL (DIN: 09147106) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) and various Regulations of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws and provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, **Mr. Manmohan Shreegopal Agrawal (DIN: 09147106)**, who was appointed as Additional Non-Executive Non-Independent Director of the Company on **13th July, 2024**, liable to retire by rotation pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment as such, whichever is earlier.”

“RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company.”

ITEM NO. 5: TO APPOINT MR. TARUNKUMAR BHAGWANDAS SUKHWANI (DIN: 10736804) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) and various Regulations of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and the rules framed under, read with Schedule IV of the Act [including any statutory modification(s) or re-enactment thereof for the time being in force] and other applicable laws and the provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, **Mr. Tarunkumar Bhagwandas Sukhwani (DIN:10736804)**, who was appointed as an Additional Non-Executive Independent Director of the Company on **31st August, 2024** pursuant to Section 161 of the Act read with Regulation 17(1C) of the Listing Regulations to hold office up to the date of ensuing General Meeting or three months from the date of his appointment, whichever is earlier, whose term of office expires at the ensuing Shareholders Meeting and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed, as a “Non-Executive Independent Director” of the Company to hold office for a term of 5 (five) consecutive years commencing from **31st August, 2024 to 30th August, 2029 (both days inclusive)**, and that he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company.”

ITEM NO. 6: SUB-DIVISION OF EQUITY SHARES FROM THE FACE VALUE OF ₹ 10/- PER SHARE TO ₹ 1/- PER SHARE:

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

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) and Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with the applicable provisions of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any competent authority, and as approved by the Board of Directors of the Company, consent of the members be and is hereby accorded for sub dividing the Equity Shares of the Company, such that Equity Share having nominal value of ₹ 10 /- (Rupees Ten Only) be sub-divided into 10 (Ten) Equity Shares having nominal value of ₹ 1/- (Rupee One Only) each fully paid-up.”

“RESOLVED FURTHER THAT pursuant to the Sub-division of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of nominal value of ₹ 10/- (Rupees Ten Only) each existing on the record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into 10 (Ten) Equity Shares of nominal value of ₹ 1/-(One Rupee) each fully paid up. The details are as given below:

Type of capital	Pre-Split Share Capital Structure			Post-Split Share Capital Structure		
	No. of Equity Shares	Face Value (₹)	Total Capital (₹)	No. of Equity Shares	Face Value (₹)	Total Capital (₹)
Authorized Share Capital	1,62,00,000	10	16,20,00,000	16,20,00,000	1	16,20,00,000
Issued, Paid-up and Subscribed capital	1,62,00,000	10	16,20,00,000	16,20,00,000	1	16,20,00,000

“RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid, 10 (Ten) Equity Shares of the face value of ₹ 1/- each to be allotted in lieu of existing 1 (One) Equity Share of ₹ 10/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid-up Equity Shares of ₹ 10/- each of the Company and shall be entitled to participate in full after the Sub-divided Equity Shares are allotted.”

“RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing share certificates of the Equity Shares of the face value of ₹ 10/- (Rupees Ten Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect from the Record date, and no letter of allotment shall be issued to the allottees of the new Equity Shares of ₹ 1/- (Rupee One only) each on sub-division and the Company without requiring the surrender of the old/existing share certificate(s), directly issue and dispatch the new share certificates of the Company, in lieu of such old/existing share certificates within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors or any Committee thereof and/or Key Managerial Personnel of the Company, be and are hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of shares thereon without requiring the Board of Directors or any Committee thereof to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board of Directors or any Committee thereof in its

absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Key Managerial Personnel be and are hereby severally authorized to: (a) delegate execution and filing of necessary applications, declarations, e-forms and other documents with stock exchanges, depositories, ROC, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution.”

ITEM NO.7: ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of The Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following Clause:

“V. The Authorized share capital of the company is ₹ 16,20,00,000 (Rupees Sixteen Crore twenty lakhs) divided into 16,20,00,000 (Sixteen crore twenty lakhs) equity shares of face value of ₹1 /- (Rupee One) each with the rights, privileges and conditions attaching thereto as provided by the regulations of the Company with power for the Company to increase or reduce the share capital, original or increased with or without such preferential deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the regulations of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary be and are hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expending in its absolute discretion, to enable this resolution and to settle any questions, difficulty or doubt that may arise in this regard.”

For J. Taparia Projects Limited

SD/-

Sarvesh Manmohan Agrawal

Managing Director

DIN: 08766623

Place: Vadodara

Date: 31st August, 2024

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

[PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

	Particulars
Name of Director	Mr. Sarvesh Manmohan Agrawal
Fathers' Name	Mr. Manmohan Shreegopal Agrawal
DIN	08766623
Date of Birth	26 th June, 1986
Qualification	Bachelor's in Dental Surgery from Darshan Dental College.
Years of Experience	More than 10 years
Expertise in specific functional areas/ Experience	Mr. Sarvesh Manmohan Agrawal is a dental surgeon by profession and is running his dental practice since last 12 years. He is actively engaged in the business of trading, import and export of grains and pulses under the trade name of Transglobal Trade Integration (a partnership firm) since last 7 years wherein he holds 50% partnership stake. He is also a director in Transglobal Trade Integration Pvt. Ltd. with 20% stake holding. The company is engaged in the business of master franchise of La Pinoz Pizza (India's fastest growing pizza chain) for the state of Gujarat and is successfully operating 102 outlets. He has more than 10 years of experience in the field of sales, marketing, audit and quality assurance of commodity & food industries
Date of First Appointment on the Board of the Company	12 th August, 2023
Shareholding in the company as on date of this report (including shareholding as a beneficial Owner)	50,80,532 shares (31.36%)
Terms and conditions of his appointment	At the Board Meeting held on 12 th August, 2023; he was appointed as Additional Executive Director (Chairman and Managing Director) of the Company. At the Extra-Ordinary General Meeting held on 07 th November, 2023; he was regularized as Chairman and Managing Director of the Company.
Details of Remuneration	₹ 2,00,000/- per month or ₹24,00,000/- per annum with effect from 01 st June, 2024
Name of other public limited Companies, where he is Director including this listed entity	J. Taparia Projects Limited

Directorship in other companies (excluding this Company, foreign companies and Section 8 companies)	Transglobal Trade Integration Private Limited
Number of Meetings of the Board attended during the year	10 Board Meetings
Relationship with other directorship and KMP	Son of Mr. Manmohan Shreegopal Agrawal (Additional Non-Executive Non-Independent Director)
Memberships / Chairmanships of committee including this listed entity	J. Taparia Projects Limited Audit Committee - Member

*** Chairmanship and membership of Audit Committee and Stakeholder’s Relationship Committee are considered**

NOTES:

- 1) A statement pursuant to the provisions of Section 102(1) of The Companies Act, 2013 relating to the Special business to be transacted at the AGM, is annexed hereto. The brief details of the persons seeking appointment/re-appointment as Directors as required under Regulation 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the ICSI, is also annexed to this Notice.
- 2) The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. Instructions for attending the meeting through VC/OAVM and remote e-voting are prescribed in the Notice.
- 3) The Members can join the AGM through VC/OAVM 15 minutes before the scheduled time of the commencement of the Meeting and during the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 4) Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

- 5) Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of The Companies Act, 2013. Shareholders can attend and participate in the AGM through VC/OAVM only.
- 6) Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Company/ list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) /Central Depository Services (India) Limited (“CDSL”) (collectively referred to as “Depositories”) in respect of such joint holding will be entitled to vote.
- 7) Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. Since this AGM is being held through VC / OAVM pursuant to the MCA circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed hereto.
- 8) **M/s. Kirti Sharma & Associates**, Practicing Company Secretaries (Membership No. A41645), has been appointed as “Scrutinizer” to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed.
- 9) In pursuance of Section 112 and Section 113 of The Companies Act, 2013; representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting. Institutional / Corporate Members intending to appoint Authorized Representative to attend and vote on their behalf at the AGM are required to send a scanned copy (PDF/JPG format) of its Board or Governing body resolution /authorization letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting at least 48 hours before the AGM. The said resolution / authorization shall be sent to the scrutinizer by e-mail through its registered e-mail address to kirti.sharma2593@yahoo.com or upload on the VC portal / e-voting portal i.e. www.evoting.nSDL.com.
- 10) The proceedings of the AGM shall be deemed to be conducted at the Corporate Office of the Company at Office No. 306, 3rd Floor, Urban 2, Bhayli, Vadodara, Gujarat – 390 007, which shall be the deemed venue of the AGM.
- 11) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of **19th September, 2024**. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
- 12) Pursuant to the MCA Circulars, the Notice of the AGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company /Depositories and whose names appears in the Register of Members as on **30th August, 2024**. Copy of the Notice of the AGM is also available for download on the website of the Company at

www.jtapariaprojects.com, the e-voting portal i.e. www.evoting.nsdl.com and on the websites of the Stock Exchanges, i.e. BSE at <https://www.bseindia.com>

- 13) Members who have not registered their email addresses with the Company/ RTA or their Depositories for receiving all communication (including Notice and Annual Report) from the Company electronically can get the same registered as follows:
 - i. Members holding shares in physical mode and who have not registered/ updated their email addresses with the Company/ RTA are requested to register by visiting <https://purvashare.com/email-and-phone-updation/>
 - ii. Members holding shares in dematerialized mode are requested to register/ update their email addresses with the relevant Depositories.
- 14) Members will be able to attend AGM through VC/ OAVM by logging on to the e-voting website of NSDL at www.evoting.nsdl.com by using their e-voting login credentials. On this webpage, click on the tab Shareholders / Members, the Video Conferencing/ webcast link would be available.
- 15) Members who would like to express their views/ ask questions during the AGM may register themselves as a speaker by sending their request in advance at least seven days before the AGM. Members who do not wish to speak during the AGM but have queries may send their queries, mentioning the name, securities demat account number/folio number, email id, mobile number to jtaparia2008@gmail.com can send their queries in advance 7 days prior to meeting.
- 16) Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM for a maximum time of 2 (Two) minutes each, once the floor is open for shareholder queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.
- 17) Electronic copy of all documents referred to in this Notice of AGM will be available for inspection by shareholders in electronic mode, Shareholders are requested to write to jtaparia2008@gmail.com for inspection, which shall be made available electronically for inspection to the shareholders.
- 18) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are required to submit their PAN to their Depository Participants and Members holding shares in physical form shall submit their PAN to Purva Shareregistry (India) Pvt. Ltd., Mumbai (Company's Registrar & Share Transfer Agents) or to the Company Secretary at the registered or corporate office of the Company.
- 19) Members seeking any information or clarification with regard to the accounts are requested to write to the Company at least TEN days in advance of meeting so that the required information can be readily available in the Meeting.
- 20) Members are advised to exercise diligence and obtain statement of holdings periodically from the concerned Depository Participant and verify the holdings from time to time.

- 21) Members who are present in the meeting through VC / OAVM and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
- 22) The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- 23) The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 20th September, 2024 to Thursday, 26th September, 2024 (both days inclusive)** for the purpose of Annual General Meeting (AGM).
- 24) As per Regulation 40 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended, securities of listed companies can be transferred/ transmitted/ transposed only in dematerialized form with effect from 01st April, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
- 25) As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH - 13 with Registrar. In respect of shares held in demat form, the nomination form may be filed with the respective DP. As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023, the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nominations with various forms are made available at the Company's website.
- 26) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA of the Company, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Request for consolidation of share certificates shall be processed in dematerialized form.
- 27) SEBI vide its Circular dated July 31, 2023 issued guidelines for members to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal.

Members are requested to first take up their grievance, if any, with Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agent of the Company. If the grievance is not redressed satisfactorily, the member may escalate the same through: i) SCORES Portal in accordance with the SCORES guidelines, and ii) if the member is not satisfied with the outcome, dispute resolution can be initiated through the ODR Portal at <https://smartodr.in/login>.

28) Members are requested to notify any changes to their respective Depository Participants.

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

The remote e-voting period begins on **Monday, 23rd September, 2024** at 09:00 A.M. and ends on **Wednesday, 25th September, 2024** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Thursday, 19th September, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, 19th September, 2024**.

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

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




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select

	<p>“Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be

	<p>able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kirti.sharma2593@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to itaparia2008@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-

attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to jtaparia2008@gmail.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for eVoting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access eVoting facility.

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

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

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Shareholders are encouraged to join the Meeting through Laptops for better experience.
3. Further Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at jtaparia2008@gmail.com (company email id). The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

For J. Taparia Projects Limited

SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623

Place: Vadodara
Date: 31st August, 2024

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

As required by Section 102 of The Companies Act, 2013, the following explanatory statements sets out all material facts relating to the businesses mentioned under Items No. 4 to 7 of the accompanying notice:

ITEM NO. 4: TO APPOINT MR. MANMOHAN SHREEGOPAL AGRAWAL (DIN: 09147106) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:

Pursuant to the provisions of Section 161(1) of The Companies Act, 2013, the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 13th July, 2024, appointed Mr. Manmohan Shreegopal Agrawal (DIN: 09147106) as an Additional Director (Non-Executive Non-Independent Director) of the company, liable to retire by rotation, subject to the approval of shareholders through a special resolution.

In terms of Regulation 17(1C) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to obtain the approval of members for appointment of Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

The company has received the consent from Mr. Manmohan Shreegopal Agrawal to act as a Director in terms of Section 152 of The Companies Act, 2013.

Brief resume of Mr. Manmohan Shreegopal Agrawal

Mr. Manmohan Shreegopal Agrawal has completed his Master of Commerce from Maharaja Sayajirao University. He is a businessman and is successfully running his own guest house/ lodge since last 40+ years. With a background in management and operation of factories, he is also a partner at Transglobal Trade Integration engaged in the business of trading, import and export of grains and pulses wherein he holds 50% partnership stake. He is also a director in Transglobal Trade Integration Pvt. Ltd. The company is engaged in the business of master franchise of La Pinoz Pizza (India's fastest growing pizza chain) for the state of Gujarat and is successfully operating 100+ outlets. He has more than 40 years of experience in the field of hospitality, management and administration, audit and quality assurance.

Additional information of Directors recommended for appointment/ re-appointment in terms of Regulation 26(4) and Regulation 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of Director	Mr. Manmohan Shreegopal Agrawal
Fathers Name	Late Shreegopal Kishorilal Agrawal
Date of birth	24 th September, 1961
First appointment on Board	13 th July, 2024
Nature of his expertise in specific functional areas	Expert in the field of hospitality, management and administration, audit and quality assurance
Years of experience	More than 40 years
Qualification	Master of Commerce (M.com)
Directorship in Other Companies	Transglobal Trade Integration Private Limited

Name of other public limited companies, where she is Director including this listed entity	NIL
Member/Chairman of the Committee including this listed entity	J. Taparia Projects Limited Stakeholders Relationship Committee – Member
Shareholding in the company as on date of this report (including shareholding as a beneficial owner)	NIL
Last salary drawn	NIL
Relationship with other Directors and KM	Except Sarvesh Manmohan Agrawal, there is no relationship with the other directors or KMP of the company (Sarvesh Agrawal is son of Manmohan Shreegopal Agrawal)
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Hospitality, management and administration, audit and quality assurance

*** Chairmanship and membership of Audit Committee and Stakeholder’s Relationship Committee are considered.**

Accordingly, the Board commends the Special Resolution as set out in item No. 4 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Manmohan Shreegopal Agrawal, Sarvesh Manmohan Agrawal and his relatives, in any way, is concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoters / Promoter Group in the Company.

ITEM NO. 5: TO APPOINT MR. TARUNKUMAR BHAGWANDAS SUKHWANI (DIN: 10736804) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

Pursuant to the provisions of Section 161(1) of The Companies Act, 2013, the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 31st August, 2024, appointed Mr. Tarunkumar Bhagwandas Sukhwani (DIN: 10736804) as an Additional Director (Non-Executive Independent Director) of the company, not liable to retire by rotation, for a term of 5 consecutive years from **31st August, 2024 to 30th August, 2029 (both days inclusive)** subject to the approval of shareholders through a special resolution.

In terms of Regulation 17(1C) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is required to obtain the approval of members for appointment of Director at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

The company has received the consent from Mr. Tarunkumar Bhagwandas Sukhwani to act as a Director in terms of Section 152 of The Companies Act, 2013 and declaration that he meets the criteria of independence provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of

the Company. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of The Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Pursuant to Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, Mr. Tarunkumar Bhagwandas Sukhwani has registered himself in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs.

Mr. Tarunkumar Bhagwandas Sukhwani has also confirmed that he is not disqualified from being appointed as Director under the provisions of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any such other authority.

In the opinion of the Board, Mr. Tarunkumar Bhagwandas Sukhwani is a person of integrity and fulfills the conditions specified in the Act and the Rules made thereunder read with provisions of the Listing Regulations, each as amended, and is independent of the management of the company.

Brief resume of Mr. Tarunkumar Bhagwandas Sukhwani

Mr. Tarunkumar Bhagwandas Sukhwani is Practicing Company Secretary, and an Associate Member of The Institute of Company Secretaries of India (ICSI) holding Membership No. A65350 and a valid Certificate of Practice as an Associate Member (C.P. No. 24447). Additionally, he is also a Graduate of Bachelor of Commerce and Bachelor of Laws (Special) from The Maharaja Sayajirao University of Baroda.

He is in practice since last more than 3 years and having prominent presence in providing a variety of Secretarial and other allied services to Private Companies, Public Companies, MNCs, and Listed Companies. He also possesses the expertise in Corporate Laws, FEMA Regulations, SEBI Regulations and other Legal Compliances.

Additional information of Director recommended for appointment/re-appointment in terms of Regulation 26(4) and Regulation 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of Director	Mr. Tarunkumar Bhagwandas Sukhwani
Fathers Name	Mr. Bhagwandas Sukhwani
Date of birth	28 th August, 1998
First appointment on Board	31 st August, 2024
Nature of his expertise in specific functional areas	Expert in the field of Corporate Laws, Legal and Statutory matters
Years of experience	More than 03 years
Qualification	Company Secretary, Graduate of Bachelor of Commerce and Bachelor of Laws (Special)
Directorship in Other Companies	NIL
Name of other public limited companies, where she is Director including this listed entity	NIL
Member/Chairman of the Committee including this listed entity	J. Taparia Projects Limited 1. Audit Committee – Chairperson

	2. Stakeholders Relationship Committee – Member
Shareholding in the company as on date of this report (including shareholding as a beneficial owner)	NIL
Last salary drawn	NIL
Relationship with other Directors and KMP	Not related to any other Director or Key Managerial Personnel of the Company
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He is well experienced in the field of Corporate Laws

** Chairmanship and membership of Audit Committee and Stakeholder's Relationship Committee are considered.*

In compliance with the provisions of Section 149 read with Schedule IV of The Act, Regulation 17 of the Listing Regulations and other applicable provisions of The Act and the Listing Regulations, the appointment of Mr. Tarunkumar Bhagwandas Sukhwani as an Independent Director is now placed for the approval of members as a Special Resolution.

Accordingly, the Board commends the Special Resolution as set out in item No. 5 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, except Mr. Tarunkumar Bhagwandas Sukhwani and his relatives, in any way, is concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoters / Promoter Group in the Company.

ITEM NO. 6: SUB-DIVISION OF EQUITY SHARES FROM THE FACE VALUE OF ₹ 10/- PER SHARE TO ₹ 1/- PER SHARE:

In order to improve the liquidity of the Company's share and to make it more affordable for small investors as also to broad base of the small investors, the Board of Directors of the Company, in its Board Meeting held on 31st August, 2024 has recommended to sub-divide (split) Company's 1 (One) Equity share of face value of ₹ 10/- (Rupees Ten Only) each into 10 (Ten) equity shares of face value of ₹ 1/- (Rupee One Only) each without altering the paid up capital of the company, subject to the approval of members.

The Record date for the aforesaid sub-division of the Equity Shares shall be fixed by the Board of Directors.

Upon approval of the shareholders for sub-division of equity shares, in case the equity shares are held in physical form, the old share certificate(s) of face value of ₹ 10/- each will stand cancelled on the record date and the new share certificate(s) of nominal value of ₹ 1/- each, fully paid-up, will be dispatched to the shareholders. In case the equity shares are held in dematerialized form, the sub-divided equity shares will be directly credited to the shareholder's demat account on the record date in lieu of their existing equity shares.

Accordingly, the Board commends the Ordinary Resolution as set out in item No. 6 of the accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, in any way, is concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoters / Promoter Group in the Company.

ITEM NO.7: ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The Sub-division/ Split of equity shares of the Company as aforesaid will also require alteration to the existing Capital Clause i.e., Clause V of the Memorandum of Association of the Company. There will not be any change in the aggregate amount of authorized, subscribed, issued and paid-up share capital of the Company on account of Sub-Division/Split of the Equity Shares. Further, such Sub-Division/Split shall not be construed as reduction in share capital of the Company in any manner, in accordance with the applicable provisions of the Companies Act, 2013. Accordingly, the Capital Clause in the Memorandum of Association of the Company will be revised as follows:

“V. The Authorized share capital of the company is ₹ 16,20,00,000 (Rupees Sixteen Crore twenty lakhs) divided into 16,20,00,000 (Sixteen crore twenty lakhs) equity shares of face value of ₹1 /- (Rupee One) each with the rights, privileges and conditions attaching thereto as provided by the regulations of the Company with power for the Company to increase or reduce the share capital, original or increased with or without such preferential deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the regulations of the Company.”

Accordingly, the Board commends the Special Resolution as set out in item No. 7 of the accompanying notice in accordance with the provisions of Section 61 and other applicable provisions of The Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the existing Memorandum of the company along with the proposed draft amendments is available for inspection by shareholders in electronic mode, Shareholders are requested to write to jtaparia2008@gmail.com for inspection, which shall be made available electronically for inspection to the shareholders.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item No. 7 of the notice except to the extent of their shareholding / shareholding of their associates as Promoters / Promoter Group in the Company.

For J. Taparia Projects Limited

**SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623**

**Place: Vadodara
Date: 31st August, 2024**

ADDENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING

Addendum to the Notice dated 31st August, 2024 convening the 44th Annual General Meeting of the Company scheduled to be held on **THURSDAY, 26TH DAY OF SEPTEMBER, 2024 AT 01.00 P.M.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”):

The company at its Board meeting held on 31st August, 2024 had decided to change the name of the Company from “J. Taparia Projects Limited” to “Annvrridhhi Ventures Limited” or “Annvrridhhi Foods Limited” or any other such name as may be approved by the regulatory authorities under The Companies Act, 2013 or any other rules, laws, acts, statutes or regulations as may be applicable to the company and alteration of Memorandum and Articles of Association of Company.

The Ministry of Corporate Affairs, Central Registration Centre vide its letter dated 03rd September, 2024 has given NOC for change of name of the company to “ANNVRRIDHHI VENTURES LIMITED” & this name is valid only for 60 days from the date of approval within which all formalities are required to be complied. However, all the regulatory approvals may not come within the stipulated time.

Hence the following item of business is added in the aforesaid Notice as Item No. 8 as a Special Business and this addendum shall be deemed to be an integral part of the original Notice of Annual General Meeting dated 31st August, 2024.

ITEM NO. 8: CHANGE IN NAME OF THE COMPANY FROM “J. TAPARIA PROJECTS LIMITED” TO “ANNVRRIDHHI VENTURES LIMITED” AND CONSEQUENTIAL ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14, 15 and all other applicable provisions of The Companies Act, 2013 (‘Act’) read with applicable Rules framed thereunder, Regulation 45 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) and applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval or permission of the Registrar of Companies, Kolkata, Ministry of Corporate Affairs, Central Government and/or any other regulatory or statutory authorities, as may be required, consent of the members of the Company be and is hereby accorded for changing the name of the Company from “J. Taparia Projects Limited” to “Annvrridhhi Ventures Limited” as made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs.”

“RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company be altered as under:

“The Name of the Company is Annvrridhhi Ventures Limited”

“RESOLVED FURTHER THAT in terms of Section 14 of The Companies Act 2013, the Articles of Association of the Company is altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.”

“RESOLVED FURTHER THAT upon receipt of fresh Certificate of Incorporation or relevant document consequent upon change of name, the old name, i.e. “J. Taparia Projects Limited” be substituted with the new name, i.e. “Annvrridhhi Ventures Limited” in the Memorandum and Articles of Association of the Company and be deemed substituted in all other relevant documents including agreements, deeds, documents, contracts wherein the Company is a party or interested, common seal and at all other places wherever appearing.”

“RESOLVED FURTHER THAT any Director and the Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental for giving effect to this Resolution, and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors or to any Director or Directors or Company Secretary or any officer(s) or employees of the company or any other person as it may consider appropriate to give effect to this resolution.”

Notes:

1. The Statement pursuant to Section 102(1) of the Act, in respect of the special business proposed above to be transacted at the ensuing 44th AGM, is annexed hereto and forms part of the Notice.
2. Relevant documents referred to in this Addendum to Notice of AGM are available electronically for inspection by the members on all working days during normal business hours upto the date of AGM.
3. All the processes, notes and instructions relating to attending AGM through VC / OAVM and e-voting set out for and applicable for the ensuing 44th AGM shall *mutatis-mutandis* apply to attending AGM through VC / OAVM and e-voting for the resolution proposed in this Addendum to the Notice of AGM. Furthermore, the Scrutinizers appointed for the ensuing 44th AGM will act as Scrutinizers for the Resolution proposed in this Addendum to the Notice of 44th AGM.

For J. Taparia Projects Limited

SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623

Place: Vadodara
Date: 31st August, 2024

EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 8: CHANGE IN NAME OF THE COMPANY FROM “J. TAPARIA PROJECTS LIMITED” TO “ANNVRRIDHHI VENTURES LIMITED” AND CONSEQUENTIAL ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY:

The Board of Directors has approved to change the name of the Company from “J. Taparia Projects Limited” to “Annvridhhi Ventures Limited” or “Annvridhhi Foods Limited” or such other name as may be approved by the Registrar of Companies in the Board meeting dated 31st August, 2024.

The present management has taken over the company in the year 2023, after receipt of necessary approvals from SEBI. The present name does not reflect the business activities of the company. Hence, it is proposed to change the name of the company. The present management is in the business of trading of agricultural commodities which is in line with the present objects of the company.

The new name will reflect the correct and new business activities of the company. The new name will increase the profitability and sustained earnings in the future. This will benefit public shareholders at large.

As per the provisions of Section 13 of The Companies Act, 2013; approval of the shareholders is required to be accorded for changing the name of the company by way of passing Special Resolution. Hence the resolution is put up for the shareholders’ approval.

Ministry of Corporate Affairs, Central Registration Centre vide its letter dated 03rd September, 2024 has given NOC for change of name of the company to “ANNVRRIDHHI VENTURES LIMITED” & this name is valid only for 60 days from the date of approval within which all formalities are required to be complied. However, all the regulatory approvals may not come within the stipulated time. Hence shareholders approval is being obtained to change name of the company with any other name also may be acceptable to the regulatory authorities without specific consent of the members.

The Board commends the passing of the special resolution set out at item No. 08 of accompanying notice.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives, in any way, is concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding/ shareholding of their associates as Promoters / Promoter Group in the Company.

For J. Taparia Projects Limited

SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623

Place: Vadodara
Date: 03rd September, 2024

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 44th Annual Report of J. Taparia Projects Limited on the business and operations of the company along with the Audited Standalone Financial Statements for the financial year ended on 31st March, 2024.

1. FINANCIAL HIGHLIGHTS:

<i>(₹ in Lakhs)</i>		
Particulars	Current year 2023-24	Previous year 2022-23
Revenue From Operations and Other Income	420.71	12.89
Profit before Depreciation, Interest & Tax	(631.23)	1.26
Less: Depreciation and Amortization	0.99	-
Less: Finance Costs	0.23	0.90
Profit before Tax	(632.45)	0.36
Less: Tax Expense	0.07	-
Profit for the year (1)	(632.52)	0.36
Other Comprehensive Income (2)	(1,412.90)	(2,347.88)
Total Comprehensive Income (1+2)	(2,045.41)	(2,347.52)
Add: Balance of Profit for earlier years	1,360.46	3,707.97
Less: Transfer to Reserves	-	-
Less: Dividend paid on Equity Shares	-	-
Balance carried forward	(684.95)	1,360.46

Note:

- a. During the financial year 2011-12, the company had made investments of ₹ 1,04,36,025/- each in five companies namely Coolhut Traders Limited, Fabert Merchandise Limited, Footflash Trading Limited, Gabarial Enclave Limited and Gritty Marketing Limited to acquire 100% holding viz. 70,000 equity shares of ₹ 10/- each, in each of the five companies. All the companies were thereafter converted into LLPs in the financial year 2018-19. Consequently, the investments were converted into capital contributions to the tune of ₹ 1,04,36,025/- in each LLP respectively. During the financial year under consideration i.e. financial year 2023-24, a supplementary agreement was executed in respect of each of the LLPs on 28th June, 2023 whereby the Company has retired as a partner from all of the above five LLPs. On retirement, the Company received an amount of ₹ 6,94,000/- from each of the five LLPs. The same was duly approved by the company via board resolution passed in the board meeting held on 28th June, 2023 and special resolution passed at the AGM dated 7th August, 2023. The resultant loss on such divestment has been recognized in the books as Loss from Subsidiary LLPs on disposal.
- b. During the FY under consideration, the company has disposed off its investments in two subsidiaries, namely, Suvridhi Vanijya Private Limited and Waterlink Suppliers Limited w.e.f. 1st October, 2023 via

donation to charitable trust. The amount of such donation was the book value of the companies, total ₹ 2,10,52,000/- and the same has been recognized in the books as loss on disposal of investment through donation.

- c. In view of the above, Consolidated Financial Results were available only from 1st April, 2023 to 30th September, 2023. W.e.f. 1st October, 2023, consolidated financial results were not applicable to the company. Hence, for the year ended 31st March, 2024, the company has adopted only standalone financial results.

2. SHIFTING OF REGISTERED OFFICE AND CORPORATE OFFICE OF THE COMPANY:

Pursuant to Section 12 of The Companies Act, 2013 and other applicable provisions of The Companies Act, 2013 and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the company had changed the Registered Office from 1 Mall Road (Khudiram Bose Sarani) 3rd Floor, Kolkata, West Bengal – 700 080 to 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata, West Bengal – 700 001 with effect from **07th November, 2023**.

The Board at it's Board meeting held on **14th February, 2024** had approved the shifting of registered office of the company from the state of West Bengal to the state of Gujarat, subject to approval of shareholders and regulatory authorities. The shifting of registered office will be from 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata, West Bengal – 700 001 to Office No. 306, 3rd Floor, Urban 2, Bhayli, Vadodara, Gujarat – 390 007 subject to necessary approvals.

As the new management is based in Vadodara, the Company has set up its Corporate Office at Office No. 306, 3rd Floor, Urban 2, Bhayli, Vadodara, Gujarat – 390 007 wherein KMP's, Directors and majority of the employees have been functioning from. The same was approved in the Board Meeting held on 01st September, 2023. All the books of accounts and statutory registers are maintained in the Corporate Office of the Company.

3. OPERATIONS/ STATE OF COMPANY'S AFFAIRS:

During the year under review, the Company has incurred loss of ₹ 6,32,51,822.50/-. During the year, there was change in control and management of the company.

The Directors are identifying the prospective areas and will make appropriate investments that will maximize the revenue of the company in the current financial year.

During the financial year 2023-24, there has been change in the control and management of the company. Mr. Sarvesh Manmohan Agrawal and Mr. Chirayu Agrawal have acquired 44,33,200 equity shares of ₹ 10/- each representing 27.37 % of the paid-up capital of the Company by way of Share Purchase Agreement dated 23rd March, 2023 between the erstwhile promoters and acquirers.

The acquirers have made Open Offer of 48,60,000 equity shares of ₹ 10/- each at an offer price of ₹ 6/- per share representing 30.00% of the paid-up capital of the company. The Open offer opened on 13th June, 2023 and closed on 26th June, 2023 & it was successfully completed on 26th August, 2023. 48,04,130 Equity shares were tendered in the Open Offer. The present promoters after compilation of open offer are holding 92,37,330 equity shares of ₹ 10/- representing 57.02% of the paid-up Capital of the Company. Pursuant to the completion of the open offer the entire Board of the company was changed on 12th August, 2023, details of which are given elsewhere in the report.

The company has changed the main objects in its Board Meeting held on **01st September, 2023** and shareholders' approval was taken by way of postal ballot and resolution was passed on **08th January, 2024** to carry out the business related to trade, manufacture, process, prepare, disinfect, fermentative, compound, mix, clean, wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate boil, sterilize, improve, extract, refine, buy, sell, resale, import, export, bated, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, supply and to act as an agent, broker, representative, consultant, collaborator, stockist, liaisoner, middleman, export house, job worker, or otherwise to deal in all types, description, tastes, uses and packs of agriculture commodity, dry fruit and consumer food items, chilly, coriander, turmeric, spices, garam masala, their by product, ingredients, derivatives, residues, including foods and vegetables, packed foods, drinks, beverages, juices, jams, jelly, sauces, pickles, sausages, syrup, sarbats, flavored drinks, health and diet drinks, extruded food, frozen foods, fast food, cream, cheese, ghee, butter, biscuits, bread, cakes, pastries, confectioneries, sweets, chocolates, toffees, breakfast foods, protein foods, milk foods, strained baby foods, instant foods, cereal product, table delicacies whether natural artificial or synthetic and to carry on such other business may be mutually agreed upon by the partners from time to time in India and Outside India subject to shareholders' and Regulatory bodies' approval/s. Furthermore to establish and carry on the business of master franchise, area representative, developer or franchisee of any International/Local brand franchiser or as assignee or agent of master franchise and to procure, market and provide rights to use a format and system relating to the establishment and operation of franchised restaurants, catering outlets, hotel, pizzeria, food delivery and recreational services in India or internationally and to perform activities of retail/wholesale trade of raw materials and other items incidental to the above business.

The new business line will make a value addition to the net worth of the Company. The Company had received the certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s) from Registrar of Companies, Central Processing Centre (CPC) dated **01st March, 2024**.

4. LISTING OF EQUITY SHARES:

The Company's equity shares are listed on The BSE Limited (Scrip code: 538539).

The Company has paid the Annual listing fees for the financial year 2023-24 to the said Stock Exchange as required.

5. DIVIDEND:

In view of strengthening the financial position and to enhance the reserve base of the Company, the Directors have not recommended any dividend during the financial year 2023-24.

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

Since there was no unpaid/unclaimed Dividend declared and paid in the previous financial year, the provisions of Section 125 of The Companies Act, 2013 is not applicable to the Company.

7. SHARE CAPITAL:

The paid-up capital of the company as on 31st March, 2024 is ₹ 16,20,00,000. During the financial year, the Company has not allotted any equity shares.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There is no such material change and commitment affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

9. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed, color or social status of the employee. All employees (permanent, contractual, temporary, trainees) are covered. During the financial year, no complaints were received.

a	Number of complaints filed during the financial year	NIL
b.	Number of complaints disposed off during the financial year	NA
c.	Number of complaints pending as on end of the financial year	NA

10. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES AS PER THE COMPANIES ACT, 2013:

During the financial year 2011-12, the company had made investments of ₹ 1,04,36,025/- each in five companies namely Coolhut Traders Limited, Fabert Merchandise Limited, Footflash Trading Limited, Gabarial Enclave Limited and Gritty Marketing Limited to acquire 100% holding viz. 70,000 equity shares of ₹ 10/- each, in each of the five companies. All the companies were thereafter converted into LLPs in the financial year 2018-19. Consequently, the investments were converted into capital contributions to the tune of ₹ 1,04,36,025/- in each LLP respectively. During the financial year under consideration i.e. financial year 2023-24, a supplementary agreement was executed in respect of each of the LLPs on 28th June, 2023 whereby the Company has retired as a partner from all of the above five LLPs. On retirement, the Company received an amount of ₹ 6,94,000/- from each of the five LLPs. The same was duly approved by the company via board resolution passed in the board meeting held on 28th June, 2023 and special resolution passed at the AGM dated 7th August, 2023. The resultant loss on such divestment has been recognized in the books as Loss from Subsidiary LLPs on disposal.

During the FY under consideration, the company has disposed off its investments in two subsidiaries, namely, Suvridhi Vanijya Private Limited and Waterlink Suppliers Limited w.e.f. 1st October, 2023 via donation to charitable trust. The amount of such donation was the book value of the companies, total ₹ 2,10,52,000/- and the same has been recognized in the books as loss on disposal of investment through donation.

The Company does not have any holding, subsidiary, joint venture and associate companies as per The Companies Act, 2013 as on 31st March, 2024.

11. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of The Companies Act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company. Hence, there is no need to develop CSR policy and to take initiative thereon.

12. RISK MANAGEMENT:

The Company has framed a Risk Management Policy containing the elements of risks and implementation strategy to mitigate those risks. During the year, the risk management policy was reviewed by the management of the Company; to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders' value and to provide an optimum risk reward tradeoff.

The Risk Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board of Directors. Presently, the composition of Risk Management

Committee as required under Regulation 20 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

13. BOARD PROCESSES, PROCEDURES AND PRACTICES:

The Company believes that the effectiveness of the Board is reinforced by its structures and the processes and procedures it follows.

It has in place robust practices and processes that contribute to the effective and efficient performance of the Board. Board systems and procedures broadly comprise convening the meetings, contents of the agenda, conducting the meetings, decision making at the meetings, adequacy of minutes and working of Board committees. Decisions relating to the policy and operations of the Company are arrived at meetings of the Board which are held periodically. Meetings of the Board enable discussions on matters placed before them and facilitate decision making based on collective judgment of the Board. The Company follows the best practices in convening and conducting meetings of the Board and its committees. These include:

Frequency of meetings

A minimum of four Board meetings is held each year with the time gap between any two successive meetings not exceeding 120 days. Meetings of the committees are also planned and scheduled to be held along with the Board meetings.

Board Agenda

It strikes a fine balance between the reviews of the past performance and forward-looking issues. The agenda is structured such that routine and administrative matters do not consume too much Board time. The agenda is made available to the Directors along with supporting documents sufficiently in advance of the meetings.

Availability of information to the Board

The Board is supplied in a timely manner with information in a form and of a quality appropriate to enable it to discharge its duties. Under the advice and direction of the Chairman and Managing Director, the Company Secretary's responsibility includes ensuring good flow of information within the Board as well as between Key Managerial Personnel's and Non-Executive Directors.

The following information, inter alia is provided to the Directors of the Company:

- Quarterly results of the Company
- Minutes of meetings of Board and other committees of the Board

- General notices of interest received from Directors
- Show cause, demand, prosecution notices and penalty
- Notices which are materially important

Role of Chairman and Managing Director

The Chairman and Managing Director lives and upholds the highest standards of integrity and probity inside and outside the Boardroom, through setting clear expectations in terms of culture and values, as well as in terms of the style and tone of board discussions. The Chairman and Managing Director encourages Directors to express their views frankly and challenge constructively in order to improve the standard of discussion in the boardroom. The Chairman and Managing Director also encourages the active engagement of all Board members in Board and committee meetings, drawing fully on their skills, experience, knowledge and, where appropriate, independence.

The role includes:

- Setting a board agenda which is primarily focused on business, strategy, accountability, competitive performance and value creation;
- ensuring that issues relevant to this objective are reserved for board consideration, including determining the nature and extent of the significant risks the board is willing to embrace in the implementation of its strategy.
- Advice while respecting executive responsibility; consulting the Independent Director on board matters consistent with regulations; ensuring effective processes are established relating to succession planning and the composition of the board, having regard to the benefits of diversity.
- Making certain that an effective decision-making process is in place in the Board, and that the Board's committees are properly structured with appropriate terms of reference.
- Encouraging the active engagement of all Board members in Board and committee meetings, drawing fully on their skills, experience, knowledge and, where appropriate, independence.

Role of Chief Financial Officer

A Chief Financial Officer takes up the job of planning, implementing and managing all the activities related to finance in the organization and is responsible for all fiscal decisions. Tracking cash, analyzing the Company's financial strength, financial reporting compliances, and proposing corrective actions are also some of the responsibilities. The Chief Financial Officer also updates and advise the Board of Directors on the appropriate financial strategies to be adopted in line with the corporate governance, legal, and ethical aspects. The Chief Financial Officer pays a key role in aligning the business strategies of the Company for the most desirable financial outcomes for the interests of Investors and other stakeholders.

Role of Company Secretary in Overall Governance Process

The Company Secretary has a key role to play in facilitating the effective functioning of the Board through the timely presentation of Board information which by being accurate, clear and comprehensive and assists in high quality decision making. Under the direction of the Chairman and

Managing Director, the Company Secretary's responsibilities includes ensuring accurate information flows within the Board and its committees, between senior management and non-executive Directors, as well as facilitating induction and assisting with professional development. All Directors have access to the advice and services of the Company secretary who is responsible to the Board for ensuring that Board procedures are complied with. In addition, the Company Secretary discharges the functions prescribed under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Besides, the Company Secretary also acts as secretary of the Board and its committees thereof.

14. FAMILIARIZATION PROGRAMMES:

The Members of the Board of the Company have been provided opportunities to familiarize themselves with the Company, its Management, and its operations. The Directors are provided with all the documents to enable them to have a better understanding of the Company, its various operations, and the industry in which it operates.

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

In addition, the Directors are briefed on their specific responsibilities and duties that may arise from time to time.

The detailed policy on the familiarization programme is available on the website at www.jtapariaprojects.com

15. AUDITORS:

Statutory Auditor

Pursuant to Section 139 of The Companies Act, 2013 and rules made thereunder, M/s. R. K. Kankaria & Co., Chartered Accountants (Firm Registration Number: 321093E) was appointed as Statutory Auditor of the company on 7th August, 2023 for the second term of 1 year i.e. from the conclusion of the 43rd Annual General Meeting till the conclusion of 44th Annual General Meeting to be held in the year 2024.

Pursuant to change in control and management of the company as well as change in whole of its Board of Directors, M/s. R. K. Kankaria & Co., Chartered Accountants (Firm Registration Number: 321093E) resigned as Statutory Auditor of the company with effect from 12th August, 2023.

In accordance with the provisions of The Companies Act, 2013, the Board at its meeting held on 20th September, 2023 had appointed M/s. VCA & Associates, Chartered Accountants (Firm Registration

Number: 114414W) as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of R. K. Kankaria & Co., Chartered Accountants (Firm Registration Number: 321093E), (Due to change in the control and management of the Company) at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. VCA & Associates, Chartered Accountants, to hold office of Statutory Auditor for a term of 1 year i.e. 07th November, 2023 till the conclusion of Annual General Meeting of the company to be held in the year 2024.

M/s. VCA & Associates, Chartered Accountants had signified their assent and confirmed their eligibility to be appointed as Statutory Auditors in terms of the provisions of Section 141 of The Companies Act, 2013 read with Rule 4 of The Companies (Audit and Auditors) Rules, 2014. The firm performed its obligations in adherence to recognized auditing standards and periodically certifies its independence from the management.

Secretarial Auditor

Pursuant to the provisions of Section 204 of The Companies Act, 2013 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; the Company had appointed M/s. Pooja Amit Gala, Company Secretary in Practice (Membership Registration No. 69393) as the Secretarial Auditor of the Company to conduct the secretarial audit for the financial year 2023-24. During the year under review, M/s. Pooja Amit Gala's sole proprietorship was registered as firm namely M/s. Pooja Gala & Associates.

The Secretarial Audit Report in Form MR-3 forms part of the Report on Corporate Governance. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in her report.

ANNUAL SECRETARIAL COMPLIANCE REPORT

The Company had undertaken an audit for the financial year 2023-24 for all applicable compliances as per The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars/Guidelines issued thereunder. The Annual Secretarial Compliance Report issued by M/s. Pooja Gala & Associates, Practicing Company Secretaries, Secretarial Auditor for the financial year 2023-24 has been submitted to the stock exchange and forms part of the Report.

No non-compliance has been reported under the Annual Secretarial Compliance Report for financial year 2023-24.

16. INTERNAL AUDITOR:

In the Board Meeting dated 12th August, 2023 the Company had appointed M/s. Dalal Shastri & Co., Chartered Accountants as Internal auditor for the financial year 2023-24. The Company had received the resignation letter dated 20th September, 2023 from M/s. VRAJM & Associates (Formerly known as M/s. Dalal Shastri & Co.), Chartered Accountants tendering their resignation as Internal Auditor of the company pursuant to change in management.

The Company had appointed M/s. Shah Meet & Associates, Chartered Accountants (Firm Registration Number: 153506W) as Internal Auditor for the financial year 2023-24 at its Board Meeting dated 20th September, 2023 by complying with the provisions of Section 138(1) of The Companies Act, 2013 read with Rule 13 of The Companies (Accounts) Rules, 2014.

17. AUDITORS REPORT:

The statutory auditors have audited the financial statements of the Company for the year under review. The observations of Statutory Auditors in their Report read with relevant Notes to Accounts are self-explanatory and therefore, do not require further explanation under Section 134 of The Companies Act, 2013.

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

18. INSTANCES OF FRAUD, IF ANY, REPORTED BY THE AUDITORS:

There have been no instances reported by the Auditors to the Audit Committee or the Board under Section 143(12) of The Companies Act, 2013.

19. INDIAN ACCOUNTING STANDARDS, 2015:

The annexed financial statements comply in all the material aspects with the Indian Accounting Standards (IND AS) notified under Section 133 of The Companies Act, 2013 read with The Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of The Companies Act, 2013.

20. DIRECTORS:

The entire Board of the Company had undergone changes, pursuant to change in the management of the company. The details of Directors appointed & resigned during the financial year are as follows:

Sr. No.	DIN	Name of Director	Designation	Original Date of Appointment	Date of Cessation
1	05162937	Sanjit Dhawa	Managing Director & CEO	05.03.2012	12.08.2023
2	09280967	Sonal Derasari	Whole Time Director	17.08.2021	12.08.2023

3	07516274	Surajit Ghosh	Non-Executive Director	24.08.2016	12.08.2023
4	08752330	Priyanka Singh	Non-Executive Independent Director	15.06.2020	12.08.2023
5	08763022	Shiwaginee Jaiswal	Non-Executive Independent Director	15.06.2020	12.08.2023
6	08804508	Vaishali Kumar Shaw	Non-Executive Independent Director	01.08.2020	12.08.2023
7	08766623	Sarvesh Manmohan Agrawal	Chairman and Managing Director	12.08.2023	-
8	09146970	Chirayu Agrawal	Non-Executive Non-Independent Director	12.08.2023	-
9	10276538	Ashni Dhrumil Patel	Non-Executive Independent Director	12.08.2023	15.02.2024
10	07297521	Anant Vipin Patel	Non-Executive Independent Director	12.08.2023	15.02.2024
11	10499741	Bhoomi Ketan Talati	Non-Executive Independent Director	14.02.2024	-
12	10499616	Nisarg Jayeshkumar Thakkar	Non-Executive Independent Director	14.02.2024	-

Directors liable to retire by rotation

In accordance with the provisions of The Companies Act, 2013 and the Articles of Association of Company, Mr. Sarvesh Manmohan Agrawal (DIN: 08766623) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends all the resolutions placed before the members relating to appointment / reappointment of Directors for their approval.

Number of Board Meetings of the Board of Directors

The schedules of Board and Committee meetings are prepared and circulated in advance to the Directors. The details of the number of Board Meetings and meetings of various Committees are given in the Report on Corporate Governance. The intervening gap between the meetings was within the time period prescribed under The Companies Act, 2013, the revised Secretarial Standards – 1 (SS-1) issued by The Institute of Company Secretaries of India and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the financial year, 14 (Fourteen) Board Meetings were convened and held.

The details of which are given in the Report on Corporate Governance. The intervening gap between the meetings was within the period prescribed under The Companies Act, 2013.

Details of the attendance of the Directors at the Board meetings held during the financial year ended on 31st March, 2024 are as follows:

Name of the Director	DIN	Category	Number of Board Meetings Held during the tenure of the Directors	Attended	Attendance at the last AGM (07.08.2023)
Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	05162937	Managing Director & CEO	05	05	Yes
Ms. Sonal Derasari (Resigned on 12 th August, 2023)	09280967	Whole Time Director	05	05	Yes
Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	07516274	Non-Executive Director	05	05	Yes
Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	08752330	Non-Executive Independent Director	05	05	Yes

Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	08763022	Non-Executive Independent Director	05	05	Yes
Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	08804508	Non-Executive Independent Director	05	05	Yes
Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	08766623	Chairman and Managing Director	10	10	NA
Mr. Chirayu Agrawal (Appointed on 12 th August, 2023)	09146970	Non-Executive Non-Independent Director	10	10	NA
Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	07297521	Non-Executive Independent Director	09	09	NA
Mrs. Ashni Dhrumil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	10276538	Non-Executive Independent Director	09	09	NA
Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	10499741	Non-Executive Independent Director	02	02	NA
Mr. Nisarg Jayeshkumar Thakkar	10499616	Non-Executive Independent Director	02	02	NA

(Appointed on 14 th February, 2024)					
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21. DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 OF THE COMPANIES ACT, 2013:

Your Directors make the following statements in terms of Section 134 of The Companies Act, 2013, which is to the best of their knowledge and belief and according to the information and explanations obtained by them.

Pursuant to the requirement under Section 134 of The Companies Act, 2013 with respect to the Directors' Responsibility Statement, the Board of Directors of the Company hereby confirms:

- i. In the preparation of the annual accounts for the Financial Year ended 31st March, 2024 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. That Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2024;
- iii. The Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities;
- iv. The Directors have prepared the annual accounts for the Financial Year ended 31st March, 2024 on a going concern basis;
- v. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- vi. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

22. COMMITTEES OF THE BOARD:

a) Audit Committee

The Audit Committee comprises of following Directors as on 31st March, 2024.

Name of the Director	Designation	Position in Committee
Mr. Nisarg Jayeshkumar Thakkar	Non- Executive Independent Director	Chairperson
Ms. Bhoomi Ketan Talati	Non- Executive Independent Director	Member
Mr. Sarvesh Manmohan Agrawal	Chairman and Managing Director	Member

During the year under review, Audit Committee met 8 (Eight) times.

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of following Directors as on 31st March, 2024.

Name of the Director	Designation	Position in Committee
Ms. Bhoomi Ketan Talati	Non- Executive Independent Director	Chairperson
Mr. Nisarg Jayeshkumar Thakkar	Non- Executive Independent Director	Member
Mr. Chirayu Agrawal	Non-Executive Non-Independent Director	Member

During the year under review, Nomination and Remuneration Committee met 5 (Five) times.

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of following Directors as on 31st March, 2024.

Name of the Director	Designation	Position in Committee
Ms. Bhoomi Ketan Talati	Non- Executive Independent Director	Chairperson
Mr. Nisarg Jayeshkumar Thakkar	Non- Executive Independent Director	Member
Mr. Chirayu Agrawal	Non-Executive Non-Independent Director	Member

During the year under review, Stakeholders Relationship Committee met 1 (One) time.

23. KEY MANAGERIAL PERSONNEL:

In terms of Section 203 of The Companies Act, 2013; the Company has following persons as Key Managerial Personnel under the Companies Act, 2013:

Sr. No.	Name of Key Managerial Personnel	Designation
1	Mr. Sanjit Dhawa (resigned on 12 th August, 2023)	Managing Director and CEO
2	Ms. Sonal Derasari (resigned on 12.08.2023)	Chief Financial Officer

3	Mr. Ashish Jain (resigned on 22.11.2023)	Company Secretary and Compliance Officer
4	Mr. Sarvesh Manmohan Agrawal (appointed on 12.08.2023)	Chairman and Managing Director
5	Ms. Vrinda Agarwal (appointed on 12.08.2023)	Chief Financial Officer
6	Ms. Sakina Lokhandwala (appointed on 24.11.2023)	Company Secretary and Compliance Officer

24. DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have given their declaration to the Company under Section 149(7) of The Companies Act, 2013; that they meet the criteria of independence as provided under Section 149(6) of The Companies Act, 2013 read with Regulation 16(1)(b) of The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board has also confirmed that they are not aware of any circumstances or situation which exist or may be reasonable anticipated that could impair or impact their ability to discharge their duties and that they are independent of the management.

As on 31st March, 2024 following are the Independent Directors on the Board of the Company:

- Mr. Nisarg Jayeshkumar Thakkar
- Ms. Bhoomi Ketan Talati

25. MEETING OF INDEPENDENT DIRECTORS:

A separate meeting of the Independent Directors was held on **14th February, 2024**; as per the provisions of Schedule IV (Code for Independent Directors) of The Companies Act, 2013 and Regulation 25(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; in which the following matters were considered:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors.
- Evaluation of the performance of the Chairman, taking into account the views of the Executive and Non- Executive Directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

26. ANNUAL EVALUATION BY THE BOARD:

The Board has carried out an annual evaluation of its own performance, Committees of the Board and individual Directors pursuant to the provisions of The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. The Board of Directors expressed their satisfaction with the evaluation process.

27. CODE OF CONDUCT:

The Company has laid down the rules for code of conduct for the Members of the Board and Senior Management Personnel of the Company. The code of conduct has also been posted on Company's website viz. www.jtapariaprojects.com. In compliance with this code, the Board Members and Senior Management Personnel have affirmed their compliance with the code for the financial year ended on 31st March, 2024. A declaration to this effect duly signed by the Chairman & Managing Director forms part of this Annual Report.

28. PARTICULARS OF LOANS, GUARANTEES, SECURITIES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of Loans, Investments, Guarantees and Securities made, if any, during the financial year ended 31st March, 2024 as per the provisions of Section 186 of The Companies Act, 2013 and Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the Notes to the Financial Statements forming part of Annual Report.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Your Company has adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and on arms' length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved a policy on related party transactions. During the financial year 2023-24; all contracts/arrangements/transactions entered into by your Company with related parties under Section 188(1) of The Companies Act, 2013 were in the ordinary course of business and on an arm's length basis and has been approved by the Audit Committee of the Company.

During the financial year 2023-24; the materially significant related party transactions entered into by the Company with the Promoters, Directors, Key Managerial Personnel or other designated persons approved by the Board, are disclosed in the related party disclosures in notes to the financial statements for the financial year ended 31st March, 2024.

All related party transactions are placed before the Audit Committee for approval. Omnibus approval was obtained on a yearly basis for transactions which are of repetitive nature. Related party transactions were disclosed to the Board on regular basis as per IND AS-24. Details of related party transactions as per IND AS-24 may be referred to in Note No. 26 of the Standalone Financial Statements. Pursuant to Regulation 23(9) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company had filed the reports on related party transactions with the Stock Exchange within the stipulated time period.

The particulars of contracts or arrangements with related parties referred to in sub section (1) of Section 188 entered by the Company during the Financial Year ended 31st March, 2024 in prescribed Form AOC-2 is appended to this Report as **Annexure –A**.

The policy on related party transactions as approved by the Board of Directors has been uploaded on the website of the Company viz. www.jtapariaprojects.com

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information with respect to conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134(3) (m) of The Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 are not applicable to the Company.

31. DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details required under Section 197(12) of The Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been annexed to this Board's Report as **Annexure – B**.

32. ANNUAL RETURN:

In terms of Section 92(3) of The Companies Act, 2013 and Rule 12 of The Companies (Management and Administration) Rules, 2014 a copy of Annual Return as required under The Companies Act, 2013 has been placed on the Company's website viz www.jtapariaprojects.com

33. ACCEPTANCE OF PUBLIC DEPOSIT:

During the financial year under review, your Company has neither accepted nor renewed any deposits from the public or its employees within the meaning of Section 73 of The Companies Act, 2013 and

The Companies (Acceptance of Deposits) Rules, 2014. The details of loans and advances, which are required to be disclosed in the annual accounts of the Company, are provided as part of the financial statements.

34. COST AUDIT AND COST RECORDS:

During the financial year 2023-24; the provisions of Section 148 of The Companies Act, 2013 are not applicable to the Company.

35. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism for Directors and employees pursuant to the requirements of Section 177(9) of The Companies Act, 2013 and Regulation 22 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same has been communicated to the Directors and employees of the Company. The vigil mechanism policy / whistle blower policy is also posted on the website of the Company.

The whistle blower policy/vigil mechanism enables a director or an employee to report confidentially to the management, without fear of victimization, any unacceptable and/or unethical behavior, suspected or actual fraud, violation of the Company's code of conduct or ethics policy and instances of leak or suspected leak of unpublished price sensitive information which are detrimental to the organization's interest. It provides safeguards against victimization of directors/ employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee in exceptional cases.

During the financial year under review, no such incidence was reported and no person was denied access to the Chairman of the Audit Committee. The policy of the whistle blower is posted on the company's website at www.jtapariaprojects.com

36. COMPLIANCE WITH THE APPLICABLE SECRETARIAL STANDARDS:

During the financial year, the Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government from time to time.

37. STATUTORY DISCLOSURES:

A copy of audited financial statements of the Company will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the financial year 2023-24 is attached to the Balance Sheet.

38. PROHIBITION OF INSIDER TRADING:

As per The SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The Company has appointed Ms. Sakina Lokhandwala, Company Secretary as Compliance Officer who is responsible for setting forth procedures and implementing of the code for trading in Company's securities. During the year under review, there has been due compliance with the said code.

39. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the company's operations forms part of this Annual Report as **Annexure-C**.

40. CORPORATE GOVERNANCE REPORT:

As per requirement of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together with a certificate from Practicing Company Secretary confirming compliances, forms an integral part of the report.

41. SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS:

No significant and material order has been passed by the regulator, court, tribunal, statutory and quasi-judicial body impacting the going concern status of the Company and its future operations.

During the year under review, no application was made or any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016.

42. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an internal financial control system commensurate with the size and scale of its operations. The internal financial controls have been designed to provide reasonable assurance about recording and providing reliable financials information, ensuring integrity in conducting business, accuracy and completeness in maintaining accounting records and prevention and detection of frauds and errors. These controls are adequate and operating effectively so as to ensure orderly and efficient conduct of business operations. During the year under review, such controls were assessed and no reportable material weaknesses in the design or operation were observed.

43. CREDIT RATING:

The Company has not issued any debt instruments and does not have any Fixed Deposit Programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 31st March, 2024.

Hence during the financial year; there was no requirement to obtain such Credit Ratings.

44. VALUATION:

During the year under review, there were no instances of onetime settlement with any Banks or Financial Institutions.

45. ACKNOWLEDGEMENT:

Your Directors place their gratitude and appreciation for the support and co-operation received from its members, business associates, financial institutions and other various government authorities for their continued support extended to the Company during the year under review.

Your Directors wish to place on record their appreciation of the contribution made by employees at all levels to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation to the shareholders, consumers and banks for their continued support.

For J. Taparia Projects Limited

**SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623**

**Place: Vadodara
Date: 31st August, 2024**

ANNEXURE –A TO THE DIRECTORS' REPORT

FORM NO. AOC 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of The Companies Act, 2013 and Rule 8(2) of The Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of The Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2024, which were not at arm's length basis.

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

The details of contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2024 are as follows:

Name of the Related Party	Nature of Relationship	Salient Terms	Transaction during the year (in Rs. Lakhs)	Closing balance (in Rs. lakhs)
Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	Managing Director & CEO	Remuneration	0.75	NIL
Mr. Ashish Jain (Resigned on 22 nd November, 2023)	Company Secretary and Compliance Officer	Remuneration	1.60	NIL
Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	Promoter- Chairman and Managing Director	Remuneration	1.40	0.20
Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024)	Non-Executive Independent Director	Sitting Fees	0.20	0.20
Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	Non-Executive Independent Director	Sitting Fees	0.20	0.19

Ms. Sakina Lokhandwala (Appointed on 24 th November, 2023)	Company Secretary and Compliance Officer	Remuneration and Compensation	2.23	0.40
Ms. Vrinda Agarwal (Appointed on 12 th August, 2023)	Chief Financial Officer	Remuneration	4.20	1.79
Mr. Manmohan Shreegopal Agrawal	Father of Promoter and Managing Director	Rent	3.07	3.07

Notes:

All the above transactions were approved by the Members of Audit Committee and by the Board of Directors of the Company wherever required.

For J. Taparia Projects Limited

SD/-

Sarvesh Manmohan Agrawal

Managing Director

DIN: 08766623

Place: Vadodara

Date: 31st August, 2024

ANNEXURE-B TO THE DIRECTORS' REPORT

Statement of Particulars as Per Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration and perquisites provided to the employees and Management are at par with the industry levels. The remunerations paid to the Managing Director and senior executives are reviewed and recommended by the Nomination and Remuneration Committee.

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24.

Sr. No.	Name of the Director, Key Managerial Personnel	Designation	Remuneration of Directors, Key Managerial Personnel for the financial year 2023-24 (Amount in ₹)	Ratio of the remuneration to the median remuneration of the employees
1.	Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	Managing Director & CEO	75,000	0.47
2.	Ms. Sonal Derasari (Resigned on 12 th August, 2023)	Whole Time Director	NIL	NIL
3.	Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	Non-Executive Director	NIL	NIL
4.	Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL	NIL
5.	Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL	NIL
6.	Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL	NIL
7.	Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	Chairman and Managing Director	1,40,000	0.88
8.	Mr. Chirayu Agrawal (Appointed on 12 th August, 2023)	Non-Executive Non-Independent Director	NIL	NIL

9.	Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL	NIL
10.	Mrs. Ashni Dhrumil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL	NIL
11.	Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	Non-Executive Independent Director	NIL	NIL
12.	Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024)	Non-Executive Independent Director	NIL	NIL
13.	Ms. Sonal Derasari (Resigned on 12 th August, 2023)	Chief Financial Officer (CFO)	NIL	NIL
14.	Mr. Ashish Jain (Resigned on 22 nd November, 2023)	Company Secretary and Compliance Officer	1,60,000	1
15.	Ms. Vrinda Agarwal (Appointed on 12 th August, 2023)	Chief Financial Officer (CFO)	4,20,000	2.63
16.	Ms. Sakina Lokhandwala (Appointed on 24 th November, 2023)	Company Secretary and Compliance Officer	1,70,667	1.07

Median remuneration of Employees: ₹ 1,60,000/-

(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2023-24.

Sr. No.	Name of the Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager	Designation	Percentage increase in remuneration
1.	Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	Managing Director & CEO	-58.33%

2.	Ms. Sonal Derasari (Resigned on 12 th August, 2023)	Whole Time Director	NIL
3.	Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	Non-Executive Director	NIL
4.	Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
5.	Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
6.	Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
7.	Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	Chairman and Managing Director	NIL
8.	Mr. Chirayu Agrawal (Appointed on 12 th August, 2023)	Non-Executive Non-Independent Director	NIL
9.	Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL
10.	Mrs. Ashni Dhruvil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL
11.	Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	Non-Executive Independent Director	NIL
12.	Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024)	Non-Executive Independent Director	NIL
13.	Ms. Sonal Derasari (Resigned on 12 th August, 2023)	Chief Financial Officer (CFO)	NIL
14.	Mr. Ashish Jain (Resigned on 22 nd November, 2023)	Company Secretary and Compliance Officer	-33.33%
15.	Ms. Vrinda Agarwal (Appointed on 12 th August, 2023)	Chief Financial Officer (CFO)	NIL

16.	Ms. Sakina Lokhandwala (Appointed on 24 th November, 2023)	Company Secretary and Compliance Officer	NIL
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(iii) The percentage decrease in the median remuneration of employees in the financial year is 23.81%.

(iv) The number of permanent employees on the rolls of Company.

There are 03 (Three) permanent employees on the rolls of the Company.

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration if any : Not Applicable

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company: Yes

The Company affirms that the remuneration is as per the remuneration policy of the Company.

(vii) During the year, there were no employees in the Company who have drawn or have received a remuneration aggregate not less than ₹ 1.20 crores and none of the employees who were appointed for a part of the Financial year is in receipt of remuneration of ₹ 80 lakhs or more (₹ 8.5 Lakhs per month for any part of that year).

(viii) The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

For J. Taparia Projects Limited

**SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623**

**Place: Vadodara
Date: 31st August, 2024**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In this Management Discussion and Analysis Report, your Directors present a comprehensive overview of the company's performance, achievements and prospects for the financial year ended on 31st March, 2024. This report aims to provide stakeholders with insights into the company's operations, key financial metrics, risk management, opportunities, threats and future outlook.

INDIAN AGRI OVERVIEW

The agriculture sector is the largest source of livelihood in India. The country is one of the largest producers of agriculture and food products in the world. In 2022-23, India's agriculture sector growth rate was estimated to be at 3.5% and it was 3.0% in 2021-22. The gross value added (GVA) in agriculture and allied activities grew a targeted 4% for 2022-23. The first advance estimate of GVA in agriculture sector for 2023-24 is expected to be 5.5%. The country produces many crops and food grains such as rice, wheat, pulses, oilseeds, coffee, jute, sugarcane, tea, tobacco, groundnuts, dairy products, fruits, etc.

Source: RBI Handbook of Statistics, Ministry of Agriculture and Farmers Welfare.

GLOBAL BUSINESS ENVIRONMENT

The world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually. The global economy has been surprisingly resilient, despite significant central bank interest rate hikes to restore price stability.

Source: World Economic Outlook January 2024, IMF

INDIAN ECONOMIC REVIEW

India's economy showed robust growth over the past year. Headline inflation has, on average, moderated although it remains volatile. Employment has surpassed the pre pandemic level and, while the informal sector continues to dominate, formalization has progressed. The financial sector has been resilient—strongest in several years—and largely unaffected by global financial stress in early 2023. The current account deficit in FY2022/23 widened as the post-pandemic recovery of domestic demand and transitory external shocks outweighed the impact of robust services exports and proactive diversification of critical oil imports. While the budget deficit has eased, public debt remains elevated and fiscal buffers need to be rebuilt. Globally, India's 2023 G20 presidency has demonstrated the country's important role in advancing multilateral policy priorities.

Growth is expected to remain strong, supported by macroeconomic and financial stability. Real GDP is projected to grow at 6.3 percent in FY2023/24 and FY2024/25. Headline inflation is expected to gradually decline to the target although it remains volatile due to food price shocks. The current account deficit is expected to improve to 1.8 percent of GDP in FY2023/24 as a result of resilient services exports and, to a lesser extent, lower oil imports costs. Going forward, the country's foundational digital public infrastructure and a strong government infrastructure program will continue to sustain growth. India has potential for even higher growth, with greater contributions from labor and human capital, if comprehensive reforms are implemented

Risks to the outlook are balanced. A sharp global growth slowdown in the near term would affect India through trade and financial channels. Further global supply disruptions could cause recurrent commodity price volatility, increasing fiscal pressures for India. Domestically, weather shocks could reignite inflationary pressures and prompt further food export restrictions. On the upside, stronger than expected consumer demand and private investment would raise growth. Further liberalization of foreign investment could increase India's role in global value chains, boosting exports. Implementation of labor market reforms could raise employment and growth.

Source: Indian Economic Outlook January 2024, IMF

OUTLOOK

In the year under consideration, there was a complete change in the promoters and the management of the company. The new management changed the object of the company and received all the regulatory approvals in March 2024. Since then the management has been focused on importing pulses and its supply domestically.

The management is also looking to establish and strengthen its position in the domestic and international market which can lead to trading of commodities globally in the coming years. With all these initiatives, the company is having a positive outlook to achieve growth and sustainable profit margins in future.

FORWARD LOOKING STATEMENTS

Statements in the Management Discussion and Analysis of financial condition and results of operations of the company describing the company's objectives, expectations or predictions, market and industry trends, strategic initiatives, technological advancements which may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements involves risks, uncertainties, assumptions and expectations of future events. These statements are based on current expectations and projection about future events and financial performance which may not necessarily prove accurate.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. Actual results may differ materially from those expressed in the statement.

INDUSTRY STRUCTURE AND DEVELOPMENT

In the FY 2023-24, the Company changed its business objects and is currently working in one business vertical- pulses, starting from March 2024. The Company is also looking out for more opportunities in other commodities to achieve the management's vision of growth and expansion in coming years.

INDUSTRY PERFORMANCE

India is net importer of pulses & lentils. It is anticipated that during current season, there will be a shortfall in the indigenous production vis-à-vis previous year and the country has to continue placing more dependence on import.

Your company is currently engaged in the imports and local trading of pulses like pigeon peas, chick peas etc. Your company is leveraging the world market relationships to develop imports of Pulses & lentils from various of countries of Africa and other origins.

The management is also exploring to exploit the opportunities and bring the expertise and economies of scale into the trading operations of other major Agri commodities as well.

BUSINESS PERFORMANCE AND SEGMENT REPORTING

The analysis in this section relates to the financial results for the year ended on 31st March, 2024. The financial statements of the company are prepared in compliance with the Indian Accounting Standards (referred to as 'IND AS') prescribed under Section 133 of The Companies Act, 2013, read with The Companies (Indian Accounting Standards) Rules, as amended from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the Standalone financial statements.

INTERNAL CONTROL AND ADEQUACY OF INTERNAL CONTROL

The Company has appropriate Internal Control Systems for business processes, financial reporting & controls, compliance with applicable laws, regulations etc. The Company has appointed Statutory Auditors to evaluate Internal Control System. Regular internal audits and checks ensure that system and procedures are continuously improved. The Audit Committee reviews the adequacy and effectiveness of Internal Control Systems and suggests ways of further strengthening them from time to time.

OPPORTUNITIES AND THREATS

Opportunities and threats have various benchmarks and keep changing on the various domestic and global business outlooks.

Opportunities:

- Strong global demand of grains and pulses to continue
- Capacity expansion and development of new business lines
- Good geographical reach and continued efforts to expand it

Risks and Threats:

- Increase in cost of supply chain and logistics
- Increase in inflation rate and cost of products
- Uncertainty of monsoon rain and threat of global warming. India agrarian economy is mainly dependent on the agriculture production which largely contribute to the farmers' income.
- Increasing global trade war and sanction
- Unstable Indian Rupee exchange rate against major foreign currencies.

The Company recognizes that above risks are an integral part of business and is committed to control & manages these risks in a proactive and efficient manner. The Company assesses various potential risk factors from time to time in the internal & external environment and incorporate risk mitigation in its strategy, business and operation plans using cost-effective available tools to minimize its impact on the overall businesses.

RISKS AND CONCERNS

a) Foreign Exchange Risk

In case of imports, the company is exposed to risk from market fluctuations of Foreign Exchange. The company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks and takes appropriate actions to mitigate the risks as much as possible.

b) Commodity Price Risk

This risk cannot be eliminated in case of imports because there is a time lag between the date of placing order and receiving delivery. Further, for the sake of economy, size of import contracts is too big to achieve back-to-back tie up with local buyers.

c) Physical Risks to Cargo

Warehouse to warehouse insurance cover is obtained for domestic trade. For imports on CIF basis the supplier obtains insurance cover and for import on C&F basis insurance cover is obtained by the Company.

FINANCIAL PERFORMANCE

The Financial performance with respect to operational performance are provided in the Board's Report.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Details of significant changes in key financial ratios may be referred to in Note No. 32 of the Standalone Financial Statements.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company has adequate and qualified employees. The Board of Directors wishes to place on record its appreciation for the contribution made by all the employees at all levels during the year. The Company provides a challenging, open and professional satisfying work environment to its employees. Necessary steps are taken for boosting their motivation and active involvement in the organization. The Company also encourages its employees to continuously upgrade and improve their skills and qualifications.

COMPLIANCE

The Compliance department of the company ensures strict observance of all statutory and regulatory requirements for the company. The Compliance Department of the Company continues to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by different regulators, the Company's Board of Directors and the Company's Compliance Policy.

By complying with the provisions of the SEBI Listing Regulations, the Company has an optimum combination of executive and non-executive directors with a woman independent director. The Different Committees of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

CAUTIONARY STATEMENT

Statement in this Report describing the Companies objectives, projections, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those either expressed or implied.

For J. Taparia Projects Limited

SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623

Place: Vadodara
Date: 31st August, 2024

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

J. Taparia Projects Limited is committed towards achieving the highest standards of Corporate Governance right from its establishment by staying true to its core values. The Company continuously works towards managing, monitoring and overseeing various corporate systems in such a manner that the Company's reliability and reputation are not at stake. The Company believes that good Corporate Governance is a continuous process and strives to meet the shareholder's expectations.

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and other applicable provisions of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as applicable, with regard to corporate governance.

The Company's governance structure comprises of Board of Directors, Committees of the Board and the Senior Management. The Company is in compliance with the Corporate Governance requirements as enshrined in The Companies Act, 2013 read with the Rules made there under as amended from time to time, The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and other applicable laws and regulations.

A Report on compliance with the principles of Corporate Governance as prescribed by The Securities and Exchange Board of India (SEBI) in Chapter IV read with Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations/the LODR") as amended till date, is given below.

2. BOARD OF DIRECTORS:

The Board of Directors along with its committees provides leadership and guidance to the Company's management and supervises the Company's performance.

The Board has an optimum combination of Independent Woman Director, Executive as well as Non-Executive Directors that are in conformity with the provisions of Regulation 17 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As at 31st March, 2024, the Board of Directors ("Board") comprised of Four Directors, of which one is Executive Director and three are Non-Executive Directors. The Company has an Executive Chairman and two Independent Directors. Independent Directors comprise half of the total strength of the Board of Directors.

The maximum tenure of Independent Directors is in compliance with The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Independent Directors have confirmed that they meet the criteria as mentioned in Regulation 16(1) (b) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of The Companies Act,

2013. The Independent Directors has provided an annual confirmation that they meet the criteria of independence. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of The Companies Act, 2013 read with Rule 6 of The Companies (Appointment and Qualification of Directors) Rules, 2014. Based on the confirmations/ disclosures received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfill the conditions specified in The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are Independent of the Management.

The Directors on the Board are professionals, having expertise in their respective functional areas and bring an extensive range of skills and experience to the Board.

The Board has an unfettered and complete access to any information within the Company. Members of the Board have complete freedom to express their views on agenda items and can discuss any matter at the Meeting with the permission of the Chairperson.

a) The composition and category of the Board of Directors is as follows:

The Board of the company comprises of Four Directors as on 31st March, 2024.

None of the Director is a Director in more than 10 Public listed companies (as specified under Section 165 of The Companies Act, 2013), and Director in more than 7 Listed Entities (as specified in Regulation 17A of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or acts as an Independent Director (including any alternate directorships) in more than 7 Listed Companies or 3 equity Listed Companies in case he/she serves as a Whole-time Director/ Managing Director in any Listed Company (as specified in Regulation 17A of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, none of the Directors on the Board is a member of more than 10 Committees and Chairperson of more than 5 Committees (as specified in Regulation 26 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), across all the Indian public limited Companies in which he/she is a director.

There was change in control and management of the Company pursuant to acquisition of shares through Share Purchase Agreement (SPA) entered between the Acquirers & erstwhile Promoters. The Acquirers have made Open Offer & draft Letter of Offer was filed with SEBI under The SEBI (SAST), Regulations, 2011. The Board has also noted that the entire process of acquisition of Shares under Share Purchase Agreement and Open Offer have been done in full compliance in terms of The Companies Act, SEBI Regulations & any other provisions as applicable (if any).

The acquirers namely (1) Mr. Sarvesh Manmohan Agrawal and (2) Mr. Chirayu Agrawal acquired 27.37% through Share Purchase Agreement and 29.65% through Open Offer.

Hence, there is change in the management and control of the company with effect from 12th August, 2023:

Sr. No.	Name of Director	DIN	Category
1	Mr. Sarvesh Manmohan Agrawal	08766623	Chairman and Managing Director (Promoter)

2	Mr. Chirayu Agrawal (Resigned on 15 th July, 2024)	09146970	Non-Executive Non-Independent Director (Promoter)
3	Mr. Anant Vipin Patel (Resigned on 15 th February, 2024)	07297521	Non-Executive Independent Director
4	Mrs. Ashni Dhruvil Patel (Resigned on 15 th February, 2024)	10276538	Non-Executive Independent Director
5	Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	10499741	Non-Executive Independent Director
6	Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024 and effective resignation date is 01 st September, 2024)	10499616	Non-Executive Independent Director
7	Mr. Manmohan Shreegopal Agrawal (Appointed on 13 th July, 2024)	09147106	Additional Non-Executive Non-Independent Director
8	Mr. Tarunkumar Bhagwandas Sukhwani (Appointed on 31 st August, 2024)	10736804	Additional Non-Executive Independent Director

Before the present management, the old management of the Company were managing the affairs of the Company till 12th August, 2023 in the financial year 2023-24.

Sr. No.	Name of Director	DIN	Category
1	Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	05162937	Managing Director & CEO
2	Ms. Sonal Derasari (Resigned on 12 th August, 2023)	09280967	Whole Time Director
3	Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	07516274	Non-Executive Director
4	Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	08752330	Non-Executive Independent Director
5	Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	08763022	Non-Executive Independent Director
6	Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	08804508	Non-Executive Independent Director

b) The attendance of each director at the meeting of the Board of Directors and the last Annual General Meeting (AGM):

The details of the attendance of the Directors at the Board Meetings held during the financial year ended on 31st March, 2024 and at the last Annual General Meeting (AGM) held on 07th August, 2023 are given below:

Name of the Director	DIN	Category	Number of Board Meetings Held during the tenure of the Directors	Attended	Attendance at the last AGM (07.08.2023)
Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	05162937	Managing Director & CEO	05	05	Yes
Ms. Sonal Derasari (Resigned on 12 th August, 2023)	09280967	Whole Time Director	05	05	Yes
Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	07516274	Non-Executive Director	05	05	Yes
Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	08752330	Non-Executive Independent Director	05	05	Yes
Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	08763022	Non-Executive Independent Director	05	05	Yes
Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	08804508	Non-Executive Independent Director	05	05	Yes
Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	08766623	Chairman and Managing Director	10	10	NA
Mr. Chirayu Agrawal	09146970	Non-Executive Non-Independent Director	10	10	NA

(Appointed on 12 th August, 2023)					
Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	07297521	Non-Executive Independent Director	09	09	NA
Mrs. Ashni Dhrumil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	10276538	Non-Executive Independent Director	09	09	NA
Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	10499741	Non-Executive Independent Director	02	02	NA
Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024)	10499616	Non-Executive Independent Director	02	02	NA

c) Other Directorships:

The number of directorships and memberships in the Committees of other Companies held by the Directors as on 31st March, 2024 as under:

Name of the Director	No. of other Directorships*	In the Public companies**	Other Stakeholders	
			Member	Chairperson
Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	02	NIL	NIL	NIL

Ms. Sonal Derasari (Resigned on 12 th August, 2023)	02	01	NIL	NIL
Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	07	07	NIL	NIL
Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	03	03	03	03
Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	02	01	01	01
Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	02	02	01	01
Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	02	NIL	01	NIL
Mr. Chirayu Agrawal (Appointed on 12 th August, 2023)	04	NIL	02	NIL
Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	03	NIL	NIL	NIL
Mrs. Ashni Dhrumil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	01	NIL	NIL	NIL
Ms. Bhoomi Ketan Talati	01	NIL	01	01

(Appointed on 14 th February, 2024)				
Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024)	01	NIL	01	01

* Includes Directorships in all Indian Public Companies and Private Companies incorporated under The Companies Act, 2013 including J. Taparia Projects Limited.

** Excluding J. Taparia Projects Limited

*** Only Audit Committee and Stakeholders Relationship Committee as provided in Regulation 26(1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including J. Taparia Projects Limited.

Names of the Listed Companies wherein the Directors of the Company are Directors

Name of the Director	No. of Directorships in other Listed Companies*	Name of the Listed Companies in which Directors of the Companies are Directors	Category of Directorship	of
**Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	0	NIL	NIL	
**Ms. Sonal Derasari (Resigned on 12 th August, 2023)	1	Shree Securities Limited	Non-Executive Independent Director	-
**Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	0	NIL	NIL	
**Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	4	1. Shree Securities Limited 2. Filmcity Media Limited 3. BLS Infotech Limited 4. Computer Point Limited	Non-Executive Independent Director Non-Executive Independent Director Non-Executive Independent Director Non-Executive Independent Director	- - - -
**Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	2	1. Shree Securities Limited 2. Sofcom Systems Limited	Non-Executive Independent Director Non-Executive Non-Independent Director	- -

**Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	2	1. Shree Securities Limited 2. Thirani Projects Limited	Non-Executive Independent Director - Non-Executive Independent Director -
Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	0	NIL	NIL
Mr. Chirayu Agrawal (Appointed on 12 th August, 2023 and resigned on 15 th July, 2024)	0	NIL	NIL
***Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	0	NIL	NIL
***Mrs. Ashni Dhruvil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	0	NIL	NIL
Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	0	NIL	NIL
Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024)	0	NIL	NIL

* Excluding J. Taparia Projects Limited

** Other Directorship details in Listed Companies till 12th August, 2023

*** Other Directorship details in Listed Companies till 15th February, 2024

d) Number of Board Meetings:

14 (Fourteen) Board Meetings were held during the financial year 2023-24. The maximum gap between any 2 (Two) consecutive meetings did not exceed 120 (One Hundred and Twenty) days as prescribed under The Companies Act, 2013.

The dates on which the Board meetings were held and convened during the Financial year 2023-24 are as follows:

21st April, 2023; 30th May, 2023; 28th June, 2023; 05th August, 2023; 12th August, 2023; 01st September, 2023; 20th September, 2023; 11th October, 2023; 20th October, 2023; 28th October, 2023; 07th November, 2023; 05th December, 2023; 14th February, 2024 and 27th March, 2024.

The Directors participated in the meetings of the Board and Committees held during the financial year ended 31st March 2024 either in-person or through Video Conferencing/ Other Audio-Visual Means (VC/OAVM) facility.

e) Disclosure of relationships between directors inter-se:

The disclosure of relationships between directors inter-se are as under:

Sr. No.	Name of Director	Relationship
1	Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	No relationship with other Directors
2	Ms. Sonal Derasari (Resigned on 12 th August, 2023)	No relationship with other Directors
3	Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	No relationship with other Directors
4	Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	No relationship with other Directors
5	Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	No relationship with other Directors
6	Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	No relationship with other Directors
7	Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	Mr. Sarvesh Manmohan Agrawal and Mr. Chirayu Agrawal are business partners.
8	Mr. Chirayu Agrawal (Appointed on 12 th August, 2023 and resigned on 15 th July, 2024)	Mr. Sarvesh Manmohan Agrawal and Mr. Chirayu Agrawal are business partners.
9	Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Independent Directors Mr. Anant Vipin Patel and Mrs. Ashni Dhrumil Patel are business partners
10	Mrs. Ashni Dhrumil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Independent Directors Mr. Anant Vipin Patel and Mrs. Ashni Dhrumil Patel are business partners
11	Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	Independent Director - No relationship with other Directors
12	Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024 and effective resignation date is 01 st September, 2024)	Independent Director - No relationship with other Directors
13	Mr. Manmohan Shreegopal Agrawal (Appointed on 13 th July, 2024)	Mr. Manmohan Shreegopal is father of Mr. Sarvesh Manmohan Agrawal
14	Mr. Tarunkumar Bhagwandas Sukhwani (Appointed on 31 st August, 2024)	Independent Directors – No relationship with other Directors

f) Number of shares and convertible instruments held by directors:

The number of equity shares of the Company held by directors, as on 31st March, 2024 and as on the report date are as follows:

Name of the Director	Designation	No. of equity shares (face value ₹ 10.00 each) held in the Company
Mr. Sanjit Dhawa (Resigned on 12 th August, 2023)	Managing Director & CEO	NIL
Ms. Sonal Derasari (Resigned on 12 th August, 2023)	Whole Time Director	NIL
Mr. Surajit Ghosh (Resigned on 12 th August, 2023)	Non-Executive Director	NIL
Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
Mr. Sarvesh Manmohan Agrawal (Appointed on 12 th August, 2023)	Chairman and Managing Director	50,80,532 shares
Mr. Chirayu Agrawal (Appointed on 12 th August, 2023 and resigned on 15 th July, 2024)	Non-Executive Non-Independent Director	41,56,798 shares
Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL
Mrs. Ashni Dhrumil Patel (Appointed on 12 th August, 2023 and Resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL
Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	Non-Executive Independent Director	NIL
Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024 and effective resignation date is 01 st September, 2024)	Non-Executive Independent Director	NIL
Mr. Manmohan Shreegopal Agrawal (Appointed on 13 th July, 2024)	Additional Non-Executive Non-Independent Director	NIL
Mr. Tarunkumar Bhagwandas Sukhwani (Appointed on 31 st August, 2024)	Additional Non-Executive Independent Director	NIL

g) Web-link where details of familiarization programmes imparted to Independent Directors is disclosed:

The Company is having the general practice to conduct a familiarization programme of the Independent Directors after their appointment.

The Company has familiarized the Independent Directors about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, company’s strategy, business model of the Company and related matters by way of providing updates at the Meetings of Board and Committees.

The details of familiarization programme are available on the website <https://www.jtapariaprojects.com/download/codeofconduct/familiarisation-programme-imparted-to-independent-directors.pdf>

h) Chart or a matrix setting out the skills/expertise/competence of the Board of Directors:

By complying with the relevant provisions under The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; the Board has list out the core skills/expertise and competence of the Board of Directors which are as follows:

- Accounting, Tax, Audit and Finance
- Strategy and Business Planning
- Governance, Ethics and Regulatory Oversight
- Technology Innovation
- Risk, Assurance and Internal controls
- Leadership skills
- Management and administration

The skill sets identified by the board along with its availability assessment collectively for the board and individually for each Director are as under:

Core skills/ Expertise/ Competence	Mr. Sarvesh Manmohan Agrawal	Mr. Manmohan Shreegopal Agrawal	Mr. Nisarg Jayeshkumar Thakkar	Ms. Bhoomi Ketan Talati	Mr. Tarunkumar Bhagwandas Sukhwani
Accounting, Tax, Audit and Finance	√	√	√	√	√
Strategy and Business Planning	√	√	-	-	√
Governance, Ethics and	√	-	√	√	√

Regulatory Oversight					
Technology Innovation	√		√	√	√
Risk, Assurance and Internal controls	√	√	√	√	√
Leadership skills	√	√	-	-	-
Management and administration	√	√	-	-	-

i) Confirmation from the Board of Directors:

All the Independent Directors of the Company have given their respective declaration/disclosures under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations and have confirmed that they fulfill the independence criteria as specified under section 149(6) of the Act and Regulation 16 of the Listing Regulations and have also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. Further, then Board after taking these declarations /disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and are Independent of the Management.

Based on the confirmation / disclosures received from the Directors, the following Non-Executive Directors are Independent as on 31st March, 2024:

Name of Independent Director	Category
Mr. Nisarg Jayeshkumar Thakkar	Non- Executive Independent Director
Ms. Bhoomi Ketan Talati	Non- Executive Independent Director

Separate Meeting of Independent Directors

In accordance with the provisions of Schedule IV (Code for Independent Directors) of The Companies Act, 2013 and Regulation 25(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on **14th February, 2024** in which the following matters were considered: -

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors;
- Evaluation of quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonable perform its duties.

All the Independent Directors attended the above said Meeting.

The performance evaluation of the Chairman & Managing Director and the Non-Executive Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process. The Board of Directors confirms that the Independent Directors fulfill the conditions specified in The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

j) Detailed reasons for resignation of Independent Directors:

- (1) **Mrs. Shiwaginee Jaiswal (DIN: 08763022), Non- Executive Independent Director** of the Company, vide her resignation letter dated 12th August, 2023 expressed her inability to continue as Non-Executive Independent Director of the Company due to change in the management of the company with effect from 12th August, 2023 (after closing of Business hours).

Further, she has confirmed that there were no other material reasons other than those mentioned above, for her resignation as Independent Director of the Company.

- (2) **Mrs. Priyanka Singh (DIN: 08752330), Non- Executive Independent Director** of the Company, vide her resignation letter dated 12th August, 2023 expressed her inability to continue as Non-Executive Independent Director of the Company due to change in the management of the company and consequently as a Chairman/ Member of the following Committees of the Board with effect from 12th August, 2023 (after closing of Business hours).

- i. Audit Committee (Chairman)
- ii. Nomination and Remuneration Committee (Chairman)
- iii. Stakeholders Relationship Committee (Chairman)

Further, she has confirmed that there were no other material reasons other than those mentioned above, for her resignation as Independent Director of the Company.

- (3) **Ms. Vaishali Kumar Shaw (DIN: 08804508), Non- Executive Independent Director** of the Company, vide her resignation letter dated 12th August, 2023 expressed her inability to continue as Non- Executive Independent Director of the Company due to change in the management of the company and consequently as a Chairman/ Member of the following Committees of the Board with effect from 12th August, 2023 (after closing of Business hours).

- i. Audit Committee (Member)
- ii. Nomination and Remuneration Committee (Member)
- iii. Stakeholders Relationship Committee (Member)

Further, she has confirmed that there were no other material reasons other than those mentioned above, for her resignation as Independent Director of the Company.

- (4) **Mr. Anant Vipin Patel (DIN: 07297521), Non-Executive Independent Director** of the Company, vide his resignation letter dated 14th February, 2024 expressed his inability to continue as Non-Executive Independent Director of the Company due to personal reasons and other professional commitments and consequently as a Chairman/ Member of the following Committees of the Board with effect from 15th February, 2024 (after closing of business hours).

- i. Audit Committee (Member)
- ii. Nomination and Remuneration Committee (Chairman)
- iii. Stakeholders Relationship Committee (Chairman)

Further, he has confirmed that there were no other material reasons other than those mentioned above, for his resignation as Independent Director of the Company.

- (5) **Mrs. Ashni Dhruvil Patel (DIN: 10276538), Non-Executive Independent Director** of the Company, vide her resignation letter dated 14th February, 2024 expressed her inability to continue as Non- Executive Independent Director of the Company due to personal reasons and other professional commitments and consequently as a Chairman/ Member of the following Committees of the Board with effect from 15th February, 2024 (after closing of business hours).

- i. Audit Committee (Chairperson)
- ii. Nomination and Remuneration Committee (Member)
- iii. Stakeholders Relationship Committee (Member)

Further, she has confirmed that there were no other material reasons other than those mentioned above, for her resignation as Independent Director of the Company.

- (6) **Mr. Nisarg Jayeshkumar Thakkar (DIN: 10499616) Non-Executive Independent Director** of the Company, vide his resignation letter dated 31st August, 2024 expressed his inability to continue as Non- Executive Independent Director of the Company due to personal reasons and other professional commitments and consequently as a Chairman/ Member of the following Committees of the Board with effect from 01st September, 2024 (after closing of business hours).

- i. Audit Committee (Chairperson)
- ii. Nomination and Remuneration Committee (Member)
- iii. Stakeholders Relationship Committee (Member)

Further, he has confirmed that there were no other material reasons other than those mentioned above, for his resignation as Independent Director of the Company.

3. AUDIT COMMITTEE {SECTION 177 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 18 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015}:

a) Brief description of terms of reference

The terms of reference of the Audit Committee as per Part C of Schedule II of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as follows:

A. Role of Audit Committee shall include the following:

1. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of The Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
5. reviewing with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8. approval or any subsequent modification of transactions of the listed entity with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow up there on;
15. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

B. The Audit Committee shall mandatorily review the following information:

- a) management discussion and analysis of financial condition and results of operations;
- b) management letters / letters of internal control weaknesses issued by the statutory auditors;
- c) internal audit reports relating to internal control weaknesses; and
- d) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- e) statement of deviations:

- i. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- ii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

All the recommendations made by the Committee during the year under review, were accepted by the Board.

In addition, reviewing of such other functions as envisaged under Section 177 of The Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended and Regulation 18 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

b) Composition, name of members and chairperson (As on 31st March, 2024)

As on 31st March, 2024; the Audit Committee comprised of 2 (Two) Independent Directors and 1 (One) Executive Director with Mr. Nisarg Jayeshkumar Thakkar acting as a Chairperson. The Audit Committee was re-constituted on 12th August, 2022 due to change in control and management of the company and again reconstituted on 14th February, 2024 due to change in composition of Board of Directors during the financial year 2023-24.

Mrs. Priyanka Singh, Chairperson of Committee was present at the last Annual General Meeting held on 07th August, 2023.

Ms. Sakina Lokhandwala, Company Secretary acts as a secretary to the Committee.

Composition of the Audit Committee and Attendance of their meeting are as under:

Name of the Director	Position on the Committee	Number of Audit Committee Meetings	
		Held during the tenure of the Directors	Attended
Mrs. Priyanka Singh (upto 12.08.2023)	Chairperson	4	4
Mr. Sanjit Dhawa (upto 12.08.2023)	Member	4	4
Ms. Vaishali Kumar Shaw (upto 12.08.2023)	Member	4	4
Mrs. Ashni Dhrumil Patel	Chairperson	4	4

(w.e.f. 12.08.2023 till 15.02.2024)			
Mr. Nisarg Jayeshkumar Thakkar (w.e.f. 14.02.2024 and effective date of resignation is 01 st September, 2024)	Chairperson	NA	NA
Ms. Bhoomi Ketan Talati (w.e.f. 14.02.2024)	Member	NA	NA
Mr. Anant Vipin Patel (w.e.f. 12.08.2023 till 15.02.2024)	Member	4	4
Mr. Sarvesh Manmohan Agrawal (w.e.f. 12.08.2023)	Member	4	3

The Committee was last re-constituted on 31st August, 2024 and the new composition of committees as on date are as follows:

Name of the Director	Designation	Position in Committee
Mr. Tarunkumar Bhagwandas Sukhwani	Additional Non- Executive Independent Director	Chairperson
Ms. Bhoomi Ketan Talati	Non- Executive Independent Director	Member
Mr. Sarvesh Manmohan Agrawal	Chairman and Managing Director	Member

c) Meetings and attendance during the year ended on 31st March, 2024

During the period, Audit Committee met 8 (Eight) times on 30th May, 2023; 28th June, 2023; 05th August, 2023; 12th August, 2023; 11th October, 2023; 07th November, 2023; 05th December, 2023 and 14th February, 2024.

4. NOMINATION AND REMUNERATION COMMITTEE {SECTION 178 OF THE COMPANIES ACT, 2013 READ WITH REGULATION 19 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015}:

a) Brief description of terms of reference

The terms of reference of the Nomination and Remuneration Committee as per Part D of Schedule II of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 1A For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of an external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates.
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. recommend to the board, all remuneration, in whatever form, payable to senior management.

b) Composition, name of members and chairperson (As on 31st March, 2024)

As on 31st March, 2024; the Nomination and Remuneration Committee comprised of 2 (Two) Independent Directors and 1 (One) Non-Executive Non-Independent Director with Ms. Bhoomi Ketan Talati acting as a Chairperson. The Nomination and Remuneration Committee was re-constituted on 12th August, 2022 due to change in control and management of the company and again reconstituted on 14th February, 2024 due to change in composition of Board of Directors during the financial year 2023-24.

Mrs. Priyanka Singh, Chairperson of Committee was present at the last Annual General Meeting held on 07th August, 2023.

Ms. Sakina Lokhandwala, Company Secretary acts as a secretary to the Committee.

Composition of the Nomination and Remuneration Committee and Attendance of their meeting are as under:

Name of the Director	Position on the Committee	Number of Nomination and Remuneration Committee Meetings	
		Held during the tenure of the Directors	Attended
Mrs. Priyanka Singh (upto 12.08.2023)	Chairperson	2	2
Mr. Surajit Ghosh (upto 12.08.2023)	Member	2	2
Ms. Vaishali Kumari Shaw (upto 12.08.2023)	Member	2	2
Mr. Anant Vipin Patel (w.e.f. 12.08.2023 till 15.02.2024)	Chairperson	3	3
Ms. Bhoomi Ketan Talati (w.e.f. 14.02.2024)	Chairperson	NA	NA
Mr. Nisarg Jayeshkumar Thakkar (w.e.f. 14.02.2024 and effective date of resignation is 01 st September, 2024)	Member	NA	NA
Mrs. Ashni Dhrumil Patel (w.e.f. 12.08.2023 till 15.02.2024)	Member	3	3
Mr. Chirayu Agrawal (w.e.f. 12.08.2023 till 15.07.2024)	Member	3	3

The Committee was last re-constituted on 31st August, 2024 due to change in composition of the Board of Directors. The composition of committees as on date are as follows:

Name of the Director	Designation	Position in Committee
Ms. Bhoomi Ketan Talati	Non- Executive Independent Director	Chairperson

Mr. Tarunkumar Bhagwandas Sukhwani	Additional Non- Executive Independent Director	Member
Mr. Manmohan Shreegopal Agrawal	Additional Non-Executive Non-Independent Director	Member

c) Meetings and attendance during the year ended on 31st March, 2024

During the period, Nomination and Remuneration Committee met 5 (Five) times on 30th May, 2023; 12th August, 2023; 05th December, 2023 and 14th February, 2024.

d) Performance evaluation criteria for independent directors

Pursuant to the provisions of The Companies Act, 2013, and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its committees as well as performance of the Directors individually. Feedback was sought by way of a structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance and the evaluation was carried out based on responses received from the all the Directors.

The Directors were asked to rate the performance on various parameters including a high degree of commitment to his responsibilities as an Independent Director, appears to be familiar with the business model of the Company and the industry it belongs to, he/she is aware of his/her role, rights and responsibilities as an Independent Director, he/she has been actively participating in the Board/Committee discussions and contributing to the decision-making process, he/she has been known to take initiative on matters of common interest of the Company and to exhibit sensitivity to the interest of all the stakeholders, he comes across as a person with expertise and experience, he/she keeps himself informed on the latest developments in corporate governance.

e) Terms of Appointment of Independent Directors

As per Regulation 46 of The Listing Regulations and Section 149 read with Schedule IV of the Act, the terms and conditions of appointment / re-appointment of Independent Directors are available on the Company's website: <https://www.jtapariaprojects.com/download/codeofconduct/terms-and-conditions-of-appointment-of-independent-directors.pdf>

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE {SECTION 178(5) OF THE COMPANIES ACT, 2013 READ WITH REGULATION 20 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015}:

Role of Stakeholders Relationship Committee

The role of the Stakeholders Relationship Committee as per Part D of Schedule II of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

a) **COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE AS ON 31ST MARCH, 2024.**

As on 31st March, 2024; the Stakeholders' Relationship Committee comprised of 2 (Two) Independent Directors and 1 (One) Non-Executive Non-Independent Director with Ms. Bhoomi Ketan Talati acting as a Chairperson. The Stakeholders' Relationship Committee was re-constituted due to change in control and management of the company and again reconstituted on 14th February, 2024 due to change in composition of Board of Directors during the financial year 2023-24.

Mrs. Priyanka Singh, Chairperson of Committee was present at the last Annual General Meeting held on 07th August, 2023.

Ms. Sakina Lokhandwala, Company Secretary acts as a secretary to the Committee.

Composition of the Stakeholders Committee and Attendance of their meeting are as under:

Name of the Director	Position on the Committee	Attendance of 1 (one) Meeting held on 23 rd March, 2024	
Ms. Bhoomi Ketan Talati (w.e.f. 14.02.2024)	Chairperson	1	1
Mr. Nisarg Jayeshkumar Thakkar (w.e.f. 14.02.2024 and effective date of resignation is 01 st September, 2024)	Member	1	1
Mr. Chirayu Agrawal	Member	1	1

(w.e.f. 12.08.2023 till 15.07.2024)			
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The Committee was last re-constituted on 31st August, 2024 due to change in composition of the Board of Directors. The composition of committees as on date are as follows:

Name of the Director	Designation	Position in Committee
Ms. Bhoomi Ketan Talati	Non- Executive Independent Director	Chairperson
Mr. Tarunkumar Bhagwandas Sukhwani	Additional Non- Executive Independent Director	Member
Mr. Manmohan Shreegopal Agrawal	Additional Non-Executive Non-Independent Director	Member

b) Name and designation of the compliance officer: Ms. Sakina Lokhandwala, Company Secretary and Compliance Officer

c) Number of shareholders' complaints received during the financial year:

As required by The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Ms. Sakina Lokhandwala, Company Secretary is the Compliance Officer of the Company, who oversees the redressal of investor grievance. The shareholders of the company can e-mail their grievances on jtaparia2008@gmail.com

The SEBI has initiated processing of investor complaints in a centralized web- based complaint redress system "SCORES". Under the said system, the complaints received from SEBI shall be processed timely.

The Company had received no complaint from shareholder through SCORES during the financial year 2023-24.

The status of Complaints received at SCORES portal is:

- Number of shareholders' complaints received during the financial year: NIL
- Number of complaints not solved to the satisfaction of shareholders: NIL
- Number of pending complaints: NIL

Dispute Resolution Mechanism at Stock Exchanges (SMART ODR)

The Securities and Exchange Board of India (SEBI) has released a significant master circular on 31st July, 2023 aimed at enhancing the resolution of disputes within the Indian security market. This circular introduces a comprehensive framework for Online Dispute Resolution (ODR) to streamline the resolution process and protect the interests of investors, companies and intermediaries.

The framework encompasses various stakeholders, including Recognized Stock Exchanges, Clearing Corporations, Depositories, Stock Brokers, Depository Participants, Listed Companies and SEBI Registered Intermediaries. The circular emphasizes the usage of online conciliation and arbitration mechanisms, offering investors and market participants an efficient way to resolve disputes. The Company has registered itself on ODR portal and endeavors to resolve all complaints.

During the financial year 2023-24, no complaints were received by the Company from investors.

6. RISK MANAGEMENT COMMITTEE {REGULATION 21 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015}:

The composition of Risk Management Committee as required under Regulation 21 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

7. SENIOR MANAGEMENT:

During the year under review, following changes occurred in the senior management:

- i. Ms. Sonal Derasari resigned from the post of Chief Financial Officer of the company with effect from 12th August, 2023 due to change in control and management of the Company.
- ii. Mr. Ashish Jain resigned from the post of Company Secretary and Compliance Officer of the company with effect from 22nd November, 2023 due to change in control and management of the Company.
- iii. Ms. Vrinda Agarwal was appointed as the Chief Financial Officer of the Company with effect from 12th August, 2023.
- iv. Ms. Sakina Lokhandwala was appointed as the Company Secretary and Compliance Officer of the Company with effect from 24th November, 2023.

8. REMUNERATION OF DIRECTORS:

- i. There were no pecuniary relationship or transactions with any Non-Executive Director.
- ii. The criteria for making payment to Non-Executive Directors is available on the website of the Company i.e. <https://www.jtapariaprojects.com/download/codeofconduct/criteria-for-making-payment-to-non-executive-directors.pdf>
- iii. Following are the details of sitting fees paid to the Non-Executive Directors during the financial year ended on 31st March, 2024:

Name of the Director	Category	Sitting Fees (In ₹)
Mrs. Priyanka Singh (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
Mrs. Shiwaginee Jaiswal (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
Ms. Vaishali Kumar Shaw (Resigned on 12 th August, 2023)	Non-Executive Independent Director	NIL
Mr. Anant Vipin Patel (Appointed on 12 th August, 2023 and resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL
Mrs. Ashni Dhrumil Patel (Appointed on 12 th August, 2023 and resigned on 15 th February, 2024)	Non-Executive Independent Director	NIL
Ms. Bhoomi Ketan Talati (Appointed on 14 th February, 2024)	Non-Executive Independent Director	20,000
Mr. Nisarg Jayeshkumar Thakkar (Appointed on 14 th February, 2024)	Non-Executive Independent Director	20,000

- iv. Remuneration paid to the Managing Director and Executive Directors during the year is as follows:

(₹ In lakhs)

Name of the Director and Designation	Category	Salary	Benefits	Bonuses	Pension	Service Contracts	Notice	Total
Mr. Sanjit Dhawa (resigned on 12 th August, 2023)	Managing Director & CEO	0.75	-	-	-	-	-	0.75
Mr. Sarvesh Manmohan Agrawal (appointed on 12 th August, 2023)	Chairman and Managing Director	1.40	-	-	-	-	-	1.40

There were no severance fees and stock option plan.

The re-appointment of Mr. Sanjit Dhawa, Managing Director and CEO was for a period of 5 (Five) years with effect from 18th February, 2019 to 17th February, 2024, together with the resolution passed by the Board of Directors at its Board Meeting dated 10th August, 2018 and the same was approved by the members at the Annual General Meeting which was held on 22nd September, 2018. Mr. Sanjit Dhawa resigned from the post of Managing Director and CEO with effect from 12th August, 2023 due to change in management and control of the company.

The appointment of Mr. Sarvesh Manmohan Agrawal, Chairman and Managing Director is for a period of 5 (Five) years with effect from 12th August, 2023 to 11th August, 2028 (both days inclusive) on the basis of terms and conditions laid down as per the agreement dated 12th August, 2023, together with the resolution passed by the Board at its Board Meeting dated 12th August, 2023 and the same was approved by the Members at the Extra- Ordinary General Meeting which was held on 07th November, 2023.

9. GENERAL BODY MEETINGS:

- a) **The details of date, location and time of the last three Annual General Meetings held are as under:**

Financial year ended	Date	Time	Venue
2022-23	07 th August, 2023	12.00 noon	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") without the physical Presence of the Members at a common venue, in compliance with General Circulars issued by Ministry of Corporate Affairs (MCA Circulars).
2021-22	29 th September, 2022	02.00 p.m.	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") without the physical Presence of the Members at a common venue, in compliance with General Circulars issued by Ministry of Corporate Affairs (MCA Circulars).
2020-21	27 th September, 2021	01.00 p.m.	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") without the physical Presence of the Members at a common venue, in compliance with General

			Circulars issued by Ministry of Corporate Affairs (MCA Circulars).
--	--	--	--

b) Special Resolutions passed during the previous three Annual General Meetings:

Financial year	Date	Time	Resolutions passed
2022-23	07 th August, 2023	12.00 noon	Disinvestment/Sale of Subsidiary Company/LLP. (Special Business — Special Resolution)
2021-22	29 th September, 2022	02.00 p.m.	No Special Resolutions were passed
2020-21	27 th September, 2021	01.00 p.m.	To approve the appointment of Ms. Sonal Derasari (DIN: 09280967) as Whole Time Director and Chief Financial Officer of the company (Special Business — Ordinary Resolution)

c) Special Resolutions passed during financial year 2023-24 through postal ballot:

During the financial year 2023-24, below mentioned resolutions were passed through Postal Ballot:

1. Alteration to the object clause of the Memorandum of Association of the company.
2. Approval for material related party transaction(s) under Section 188 of The Companies Act, 2013 and Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IND AS 24.

The details of voting pattern are as under:

Resolution No.	No. of votes polled	Votes cast in favour		Votes cast against	
		No. of votes	%	No. of votes	%
1	1,00,07,496	1,00,07,346	99.9985	150	0.0015
2	49,26,964	49,26,813	99.9969	151	0.0031

d) Special Resolutions passed during financial year 2024-25 through postal ballot:

During the financial year 2024-25, below mentioned resolutions were passed through Postal Ballot:

1. Approval for material related party transaction(s) under Section 188 of The Companies Act, 2013 and Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IND AS 24.
2. To appoint Ms. Bhoomi Ketan Talati (DIN: 10499741) as Non-Executive Independent Director of the Company.
3. To appoint Mr. Nisarg Jayeshkumar Thakkar (DIN: 10499616) as Non-Executive Independent Director of the Company.
4. Shifting of Registered Office of the Company from the state of West Bengal to the state of Gujarat.

The details of voting pattern are as under:

Resolution No.	No. of votes polled	Votes cast in favour		Votes cast against	
		No. of votes	%	No. of votes	%
1	*9,99,501	9,99,252	99.9751	249	0.0249
2	1,02,36,831	1,02,36,665	99.9984	166	0.0016
3	1,02,36,831	1,02,36,598	99.9977	233	0.0023
4	1,02,36,831	1,02,36,646	99.9982	185	0.0018

* Mr. Chirayu Agrawal (Director) holding 41,56,798 Equity shares and Mr. Sarvesh Manmohan Agrawal (Managing Director) holding 50,80,532 Equity shares were interested in the above mentioned resolution, hence e-voting done by them was not considered.

e) Person who conducted the postal ballot exercise during financial year 2023-24 and 2024-25:

The Board of Directors of the company had appointed M/s. Pooja Gala & Associates (Practicing Company Secretaries), having Membership No.: ACS 69393 and COP No.: 25845 to act as a Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner.

f) Procedure for postal ballot during financial year 2023-24 and 2024-25:

In compliance with The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108, 110 and other applicable provisions of The Companies Act, 2013 read with relevant Rules, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for holding general meetings/conducting Postal Ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December, 2022 issued by Ministry of Corporate Affairs, the postal ballot for seeking approval of the

members of the company to the resolutions as specified in the postal ballot notice dated 05th December, 2023 and 27th March, 2024 respectively was issued to the members.

The Company provided electronic voting facility to all its members, to enable them to cast their votes electronically. The company has availed e-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by members of the Company and as permissible under The Companies Act, 2013; notices to the shareholders were sent through e-mail whose e-mail ids were registered with depository participants and Registrar and Transfer Agent. In compliance with the requirements of the MCA circulars, hard copy of Postal ballot notice along with postal ballot forms and pre-paid business envelope were not sent to the shareholders for the Postal Ballot and shareholders were requested to communicate their assent/ dissent through the remote e-voting system only. The Company also published a notice in the newspaper declaring the details of completion of dispatch and other requirements and procedure for registration of the email address as mandated under The Companies Act, 2013 and applicable Rules and recent circulars.

Voting rights were reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members were entitled to exercise their votes by electronic mode only and were requested to vote before close of business hours on the last date of e-voting.

The scrutinizer submitted her report to Mr. Sarvesh Manmohan Agrawal, Chairman and Managing Director of the Company, for the **postal ballot conducted during the financial year 2023-24**, after the completion of scrutiny, the results of the voting by postal ballot were then announced by him. The results were also displayed on the website of the company, www.jtapariaprojects.com, besides being communicated to the BSE Limited where the Company's shares are listed.

The scrutinizer submitted her report to Ms. Sakina Lokhandwala, Company Secretary and Compliance Officer (who was duly authorized by the Chairman in this regard), for the **postal ballot conducted during the financial year 2024-25**, after the completion of scrutiny, the results of the voting by postal ballot were then announced by her. The results were also displayed on the website of the company, www.jtapariaprojects.com, besides being communicated to the BSE Limited where the Company's shares are listed.

g) Extra-Ordinary General Meeting was held during the financial year 2023-24 through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”):

Extra-Ordinary General Meeting (EOGM) was held on Tuesday, 07th November, 2023 during the financial year 2023-24.

Date of EOGM Notice	Wednesday, 11 th October, 2023
Particulars of Resolution	1. Appointment of Statutory Auditors of the Company to fill the causal vacancy. (Ordinary Business – Ordinary Resolution)

	<p>2. To appoint Mr. Sarvesh Manmohan Agrawal (DIN: 08766623) as Chairman and Managing Director of the Company. (Special Business – Special Resolution)</p> <p>3. To appoint Mr. Chirayu Agrawal (DIN: 09146970) as Non-Executive Non-Independent Director of the Company. (Special Business – Special Resolution)</p> <p>4. To appoint Mr. Anant Vipin Patel (DIN: 07297521) as Non-Executive Independent Director of the Company. (Special Business – Special Resolution)</p> <p>5. To appoint Mrs. Ashni Dhrumil Patel (DIN: 10276538) as Non-Executive Independent Woman Director of the Company. (Special Business – Special Resolution)</p> <p>6. Increasing Borrowing limits of the Board of Directors of the Company under Section 180 of The Companies Act, 2013. (Special Business – Special Resolution)</p> <p>7. Authorization to make loan(s) and give guarantee(s), provide securit(ies) or make investments. (Special Business – Special Resolution)</p> <p>8. Authorization to advance any loan or give any guarantee or provide any security. (Special Business – Special Resolution)</p>
Date of EOGM	Tuesday, 07 th November, 2023
Start date of e-voting	Saturday – 04 th November, 2023 (09:00 a.m.)
End date of e-voting	Monday – 06 th November, 2023 (05:00 p.m.)
Date of declaration of voting results	Wednesday, 08 th November, 2023

10. MEANS OF COMMUNICATION:

Quarterly, half yearly and yearly financial results of the company are published in widely circulating national and local dailies namely Financial Express, Business Standard (All editions) and Arthik Lipi and Sukhabar (Bengali language newspaper) and are disseminated to the BSE Limited where the shares of the company are listed as well as uploaded on the website of the company.

The Company discloses to the stock exchange regarding information required to be disclosed under Regulation 30 read with Part A of Schedule III of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including material information which have a bearing on the performance/ operations of the company. All information is filed with BSE electronically on BSE's online portal and BSE Listing Centre.

The Annual Report of the company, the quarterly / half-yearly and the annual financial statements of the Company are also placed on the Company’s website at www.jtapariaprojects.com which can also be downloaded.

MINISTRY OF CORPORATE AFFAIRS (MCA)

The Company has periodically filed all the necessary documents with MCA. The Company has filed its Audited Financial Statements on MCA through XBRL.

11. GENERAL SHAREHOLDER INFORMATION:

a) Annual General Meeting: 44th Annual General Meeting (Financial year 01st April, 2023 to 31st March, 2024)

- Date : 26th September, 2024
- Time : 01.00 p.m.
- Venue : Through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) without the physical presence of the Members.

b) Financial year: 01st April, 2024 to 31st March, 2025

Financial Calendar for 2024-25 (Tentative)	1 st April, 2024 to 31 st March, 2025
Adoption of Quarterly Results for the quarter ending	
1st quarter ended on 30th June, 2024	On or before 14 th August, 2024
2nd quarter ended on 30th September, 2024	On or before 14 th November, 2024
3rd quarter ended on 31st December, 2024	On or before 14 th February, 2025
Audited financial results for the year ended on 31st March, 2025	On or before 30 th May, 2025

c) Dividend payment date

No dividend has been proposed and approved by the Board of Directors of the Company.

d) Name and address of Stock Exchange:

Name and address of Stock Exchange where Company’s equity shares are listed at:

Name and address of the Stock Exchange	Script Code	Scrip ID	ISIN No.
BSE Limited Phiroze JeeJeebhoy Towers, Dalal street, Mumbai - 400 001, Maharashtra, India.	538539	JTAPARIA	INE075K01013

The listing fees for the FY 2023-24 has been paid to the above stock exchange within the stipulated time limit.

e) **Stock Code:**

Name of the Stock Exchange	Scrip Code
BSE Limited	538539

f) **Market price data –high/low during each month in the past financial year:** As the Company’s shares being listed on BSE Limited.

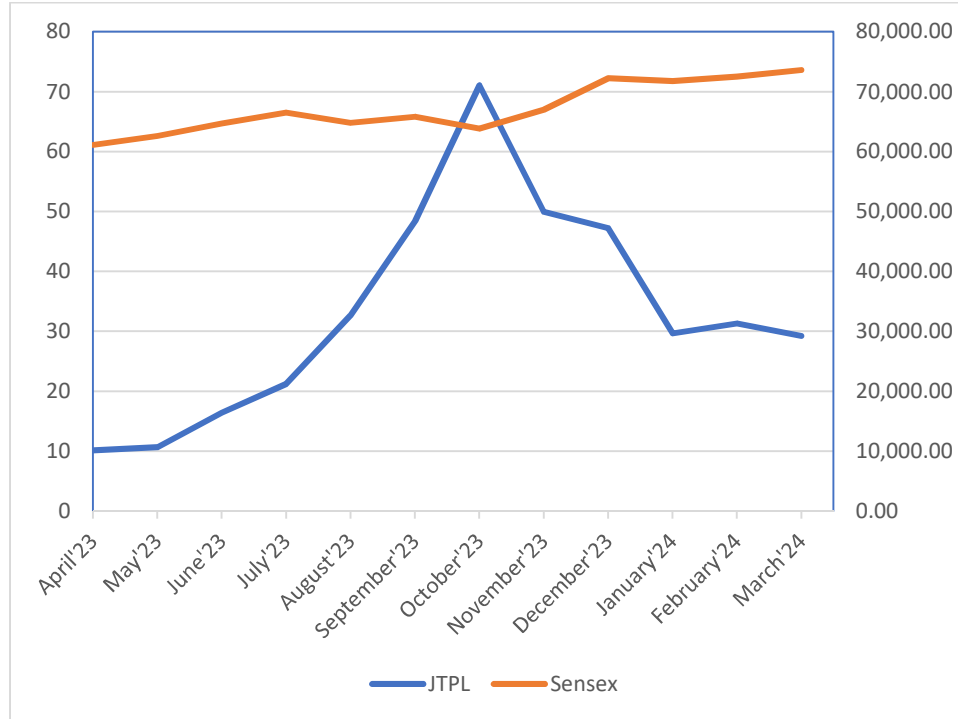
Share price at BSE

Month	High (₹)	Low (₹)	No. of equity shares	No. of Trades
April, 2023	10.15	9.67	1,26,350	162
May, 2023	10.65	10.15	53,201	111
June, 2023	16.46	10.65	5,52,262	247
July, 2023	21.22	17.28	32,74,336	403
August, 2023	32.66	21.64	32,08,053	461
September, 2023	48.41	33.31	19,74,043	364
October, 2023	71.05	49.37	16,85,054	822
November, 2023	77.84	50.00	21,79,030	3,379
December, 2023	64.49	47.24	11,04,129	2,402
January, 2024	46.30	28.73	30,25,778	7,050
February, 2024	39.43	28.18	10,80,765	5,001
March, 2024	33.40	25.35	9,26,028	2,681

g) **Performance in comparison to broad based indices of BSE Sensex:**

Month	JTPL	Closing BSE Sensex
April, 2023	10.15	61,112.44
May, 2023	10.65	62,622.24
June, 2023	16.46	64,718.56
July, 2023	21.22	66,527.67
August, 2023	32.66	64,831.41
September, 2023	48.41	65,828.41
October, 2023	71.05	63,874.93
November, 2023	50.00	66,988.44
December, 2023	47.24	72,240.26
January, 2024	29.66	71,752.11
February, 2024	31.33	72,500.30
March, 2024	29.23	73,651.35

Company's closing share price movement during the financial year 2023-24 on BSE vis-à-vis Sensex



h) There was no suspension of trading in the securities, i.e. Equity shares of the company during the financial year 2023-24.

i) Registrars to an Issue and Share Transfer Agents:

Niche Technologies Pvt. Ltd.

(Registrars & Share Transfer Agent)

3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700 017

Phones: (033) 2280 6616 / 6617 / 6618

Fax: (033) 2280 6619

E-Mail: nichetechpl@nichetechpl.com

Website: www.nichetechpl.com

*** Purva Sharegistry (India) Private Limited**

Unit no. 9 Shiv Shakti Ind. Estt. J .R. Boricha marg

Lower Parel (East)

Mumbai 400 011

Contact number: +91 22 4961 4132/ 3522 0056

Email id: support@purvashare.com

Website: www.purvashare.com

* The Company has changed its RTA vide the approval letter received from NSDL and CDSL dated 07th June, 2024.

j) Share Transfer System:

The Company's shares are traded in the stock exchanges compulsorily in demat form. The Company's Registrar and Transfer Agent is the common agency to look demat registry work. Shares lodged for transfer with the registrar are processed and returned to shareholders within the stipulated time.

Members may please note that with effect from 01st April, 2019, shares held in physical form cannot be transferred. Therefore, shareholders are requested to take action to dematerialize the equity shares of the company by opening a demat account.

Pursuant to SEBI Circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares.

k) Distribution of shareholding:

Shareholding pattern as on 31st March, 2024:

Sr. No.	Category	No. of shares held	Percentage of shareholding
1.	Resident Individual	67,52,861	41.68
2.	Promoters and Promoters Group		
	Individuals	92,37,330	57.02
	Corporate	-	-
3.	Bodies Corporate	1,78,876	1.10
4.	Clearing Members	435	0.01
5.	Non-Resident Indians (Non-Repat)	2,730	0.02
6.	Non-Resident Indians (Repat)	27,768	0.17
Total		1,62,00,000	100.00

Distribution of shareholding as on 31st March, 2024

Category (Amount)	Number	% of Total	Amount (in ₹)	% of Total
Up to 5,000	7532	98.4318	1,51,44,340	9.3484
5,001 – 10,000	56	0.7318	42,74,780	2.6388
10,001 – 50,000	44	0.5750	95,13,570	5.8726

50,001 – 1,00,000	12	0.1568	84,01,950	5.1864
1,00,001 - Above	8	0.1045	12,46,65,360	76.9539
Total	7652	100.00	16,20,00,000	100.00

l) Dematerialization of shares and liquidity:

The Company's shares are available for dematerialization with both the Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

1,60,34,529 equity shares were dematerialized representing 98.98% of the total paid up equity share capital of the Company as on 31st March, 2024.

m) Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments:

There are no outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments as on 31st March, 2024.

n) Commodity price risk or foreign exchange risk and hedging activities:

The Company is not carrying any Commodity business and has also not undertaken any hedging activities, hence same are not applicable to the Company.

o) Plant locations:

The company does not have any plant location.

p) Address for correspondence:

Company Secretary and Compliance Officer

Ms. Sakina Lokhandwala

J. Taparia Projects Limited

CIN: L46101WB1980PLC032979

Office No. 306, 3rd Floor, Urban 2, Bhayli,

Vadodara – 390 007,

Gujarat

Email: jtaparia2008@gmail.com

Telephone No.: +91 7600094367

Web-site: www.jtapariaprojects.com

q) Credit Rating:

The Company has not issued any debt instruments and does not have any Fixed Deposit Programme or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 31st March, 2024. Hence, during the year under review, there was no requirement to obtain such credit rating.

12. OTHER DISCLOSURES:

a) Related party transactions:

Transactions with related parties are disclosed in the Notes to Accounts in the Financial Statements. All transactions with related parties are at arms' length basis and in compliance with transfer pricing regulations. Consideration is paid/received through cheque/online payment.

All Related Party Transactions are entered into by the Company only after obtaining the prior approval of the Audit Committee and Board of Directors and are entered into on an Arm's length basis.

In terms of The Companies Act, 2013, and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a policy to determine Related Party Transactions.

Related Party Transaction policy is placed on the Company's website at: www.itapariaprojects.com

Material Related Party Transactions:

During the year ended 31st March, 2024 there were no materially significant related party transactions, which had potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in the Notes to the Annual Accounts.

b) Details of non-compliance:

During the financial year 2023-24, the BSE had imposed fine amounting to ₹ 17,700 due to non-compliance of Regulations 23(9) and 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had paid the fine within the stipulated time period.

There was no other non-compliance by the Company during the last three financial years as mentioned above.

c) Details of establishment of vigil mechanism/ whistle blower policy:

The Company had established a Vigil Mechanism / Whistle Blower Policy for all stakeholders including Directors, employees, vendors and suppliers to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. The policy provides for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional case. During the year under review, no personnel have been denied access to the Audit Committee.

The details of establishment of such mechanism have been posted by the Company on its website www.jtapariaprojects.com

d) Details of compliance with mandatory requirements and non-mandatory requirements:

The Company has complied with all the mandatory and non-mandatory requirements of Corporate Governance as per The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

e) Web-link where policy for determining “material” subsidiaries is disclosed:

Policy for determining ‘material’ subsidiaries is placed on the Company’s website at <https://www.jtapariaprojects.com/download/codeofconduct/policy-for-determining-material-subsidiaries.pdf>

f) Web-link where policy on dealing with related party transactions:

Policy for dealing with related party transactions is placed on the Company’s website at <https://www.jtapariaprojects.com/download/codeofconduct/policy-of-related-party-transaction.pdf>

g) Commodity price risks and commodity hedging activities:

The Company is not carrying any Commodity business and has not undertaken any hedging activities, hence same are not applicable to the Company.

h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A):

During the year under review, there was neither any transaction of fund raising through preferential allotment nor any transaction of Qualified Institutional Placement as specified under Regulation 32(7A) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i) The Company has received the certificate dated 31st August, 2024 from M/s. Pooja Gala & Associates, Practicing Company Secretaries, stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by The SEBI and Ministry of Corporate Affairs or any other statutory authority, is enclosed to this report.

- j) There was no such instance during the financial year 2023-24, where the Board has not accepted any recommendation of any committees of the Board.
- k) Given below are the details of fees paid to M/s. R. K. Kankaria & Co., Chartered Accountants, Statutory Auditors of the Company (till 12th August, 2023) and M/s. VCA & Associates, Chartered Accountants, Statutory Auditors (with effect from 20th September, 2023) of the Company on a consolidated basis during the financial year ended on 31st March, 2024.

(Amount (₹) in lakhs)

Sr. No.	Payments to the Statutory Auditors (excluding taxes)	Fees paid
1	Statutory Audit fees paid for Audit of the Company	1.59
2	Fees paid for other services	0.24
3	Reimbursement of expenses	NIL
Total		1.80

- l) Disclosures in relation to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

a.	Number of complaints filed during the financial year	NIL
b.	Number of complaints disposed off during the financial year	NA
c.	Number of complaints pending as on end of the financial year	NA

- m) **Disclosure by listed entity and its subsidiaries of “loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount”:**

During the financial year 2023-24, the company has not given loans to the company in which directors are interested.

- n) **Details of material subsidiaries of the listed entity, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**

Referring to the definition of Material Subsidiary given in Regulation 16 of the Listing Regulations, the Company does not have any Material Subsidiary as on 31st March, 2024.

13. The Company has complied with all the requirements of Corporate Governance Report of sub-paras (2) to (10), except for the non-compliance which are mentioned above.

14. DETAILS OF ADOPTION OF DISCRETIONARY REQUIREMENTS:

The Company has complied with all the discretionary requirements of Corporate Governance as specified in Para E of Schedule II of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board	As per Para A of Part E of Schedule II of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a non-executive Chairperson of the Board may be entitled to maintain a Chairperson's office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties. The Chairperson of the Company is an Executive Director and hence this provision is not applicable to the Company.
Shareholder's Rights	Considering the dynamic shareholder demography and trading on the stock exchanges, as a prudent measure, we display our quarterly and half yearly results on our website www.jtapariaprojects.com and also publish our results in newspapers. We publish the voting results of shareholders meetings and make it available on our website www.jtapariaprojects.com and report the same to Stock Exchanges in terms of Regulation 44 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Modified opinion(s) in audit report	The Auditors have issued an unmodified opinion on the financial statements of the Company.
Separate posts of Chairman and CEO	The Company does not have separate post of Chairman and MD/CEO.
Reporting of Internal Auditor	The Internal Auditor reports to Chief Financial Officer and has direct access to the Audit Committee.

15. The disclosures of the compliance with corporate governance requirements specified in regulations 17 to 27 and clauses (b) to (i) of regulation 46 are as follows:

Regulation No.	Particulars of Regulations	Compliance status (Yes/No)
17	Board of Directors	Yes
17A	Maximum number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes

21	Risk Management Committee	NA
22	Vigil mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
24A	Secretarial Audit and Secretarial Compliance Report	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to employees including senior management, key managerial personnel, directors and promoters	Yes
26A	Vacancies in respect of certain Key Managerial Personnel	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes

16. CODE OF CONDUCT:

The Board has laid down a Code of Conduct covering the ethical requirements to be complied with, covering all the Board members and all employees of the Company which is available on the Company's website. As per the requirements of the Listing Regulations, this is to confirm that all the Members of the Board and Senior Management Personnel have affirmed with the Code of Conduct of the Company for the Financial Year 2023-24 and accordingly have received, a declaration of compliance with the Code of Conduct from them.

17. CEO AND CFO CERTIFICATION:

As required under Regulation 17(8) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; certificate duly signed by Mr. Sarvesh Manmohan Agrawal, Chairman and Managing Director and Ms. Vrinda Agarwal, Chief Financial Officer were placed at the meeting of the Board as contemplated in Schedule – V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms part of the Annual Report.

18. CERTIFICATE ON CORPORATE GOVERNANCE:

A Compliance Certificate received from M/s. Pooja Gala & Associates, Practicing Company Secretaries, Mumbai; pursuant to Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance forms part of the Annual Report.

19. RECONCILIATION OF SHARE CAPITAL AUDIT:

A practicing Company Secretary carries out reconciliation of share capital audit, on quarterly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

20. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

The Listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable;

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year; - Not Applicable
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year; - Not Applicable
- number of shareholders to whom shares were transferred from suspense account during the year; - Not Applicable
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year; - Not Applicable
- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. - Not Applicable

21. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:

No agreements are entered under clause 5A of paragraph A of Part A of Schedule III of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For J. Taparia Projects Limited

SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623

Place: Vadodara
Date: 31st August, 2024

CODE OF CONDUCT DECLARATION

Declaration as required under Schedule V Part D of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As provided under Schedule V of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Board of Directors and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the Financial Year ended 31st March, 2024.

**On behalf of the Board of Directors
J. Taparia Projects Limited**

**Place: Vadodara
Date: 31st August, 2024**

**SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623**

CEO/CFO Compliance Certificate

(Regulation 17(8) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We hereby certify that:

- a) We have reviewed Audited Financial Statements and the Cash Flow Statement for the Financial Year ended 31st March, 2024 and that to the best of our knowledge and belief:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee that there are no:
 - i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For J. Taparia Projects Limited

**SD/-
Sarvesh Manmohan Agrawal
Managing Director
DIN: 08766623**

**SD/-
Ms. Vrinda Agarwal
Chief Financial Officer**

**Place: Vadodara
Date: 31st August, 2024**

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

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

To,
The Members,
J Taparia Projects Limited
CIN: L46101WB1980PLC032979

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **J Taparia Projects Limited** (“Here in after called the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company, during the audit period covering the financial year ended on **31st March, 2024** has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2024** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under including any amendments in force;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Applicable to the Company during the Audit period;**

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 including amendments in force; **Applicable to the Company during the Audit period;**
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable to the Company as the Company during the Audit period;**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable to the Company during the Audit Period;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company during the Audit Period;**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Applicable to the Company during the Audit Period**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 or Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018- **Not Applicable to the Company during the Audit Period;**
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Applicable to the Company during the period of audit to the extent of its Equity shares being listed at BSE Limited**

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

1. Secretarial Standards with respect to meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
2. The Listing Agreement entered into by the Company with BSE Limited (“The Stock Exchange”);

During the period under review and as per representations and clarifications provided by the management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove:

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and its authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of

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

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

Majority decisions were carried through and there were no dissenting members' whose views were required to be captured and recorded as part of the minutes.

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

I further report that during the audit period;

1. The Company has maintained books of accounts as required under Section 128 of the companies Act, 2013.
2. The Company has complied with all the provisions of the Secretarial Standards.
3. The Company has complied with all the provisions of Companies Act, 2013 relating to Statutory Audit/Cost Audit/Internal Audit- **Cost Audit not applicable to company.**
4. No request for transmission of shares has been received by the company during the year.
5. Notice of Board/Committee meetings were duly sent to all the directors & meeting were conducted as stipulated under Companies Act, 2013.
6. Notice of annual general meeting has been duly sent to all the members, Directors, Statutory Auditor and Secretarial Auditors.
7. No show cause notice has been received by the company under the Acts referred above or any other laws applicable on the Company, other than those specified below. –

Sr. No.	Action taken by	Details of violation	Details of action taken E.g., fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	The BSE levied fine on the company for non-compliance	The financial results were not submitted within the period prescribed under Regulation 33 of The SEBI (LODR) Regulations, 2015 (Late submission)	The BSE had levied fine amounting to Rs. 11800 /- which was paid by the company on 22 nd December, 2023	As on the date of this report, the Company has paid the penalty for the non-compliance of Regulation 33.
2	The BSE levied fine on the	The disclosure of related party transactions were not submitted within the period prescribed under Regulation	The BSE had levied fine amounting to Rs. 5900 /- which	As on the date of this report, the Company has paid the penalty for the

company for non-compliance	23(9) of The SEBI (LODR) Regulations, 2015 (Late submission)	was paid by the company on 22 nd December, 2023	non-compliance of Regulation 23(9)
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8. I have been provided all relevant information and have given access to all data and records.
9. No event other than reported has occurred during the year which has a major bearing on the company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.
10. The venue and time of Board meeting was finalized with the consultation of all board members.
11. The Company has filed certain forms with ROC/MCA with late fees during the year.
12. Following Related Parties Transactions has been approved by the Board/shareholders during 2023-2024:

Following is the material related party transaction under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulation 2015 has been brought to my notice by the management which was approved by the shareholders by the way of Postal Ballot dated 08th January, 2024 for the Financial year 2023-2024.

Sr. No.	Name of the Related Party	Relationship	Nature of transaction	Transaction Amount in Rs	Financial year
1.	Mr. Manmohan Shreegopal Agrawal	Father of Promoter and Managing Director of the Company	As per Section 188 of The Companies Act, 2013	15,00,000	2023-2024

13. The Company has appointed/resigned its directors/key managerial personnel as per section 149/168 of the Companies Act, 2013 & it has not violated section 152/160/161/162/164/167/196/197 & 203 of the Companies Act, 2013.

Sr. No.	DIN	Name of Director	Designation	Original Date of Appointment	Date of Cessation
1	05162937	Sanjit Dhawa	Managing Director & CEO	05.03.2012	12.08.2023
2	09280967	Sonal Derasari	Whole Time Director	17.08.2021	12.08.2023
3	07516274	Surajit Ghosh	Non-Executive Director	24.08.2016	12.08.2023
4	08752330	Priyanka Singh	Non-Executive	15.06.2020	12.08.2023

			Independent Director		
5	08763022	Shiwaginee Jaiswal	Non-Executive Independent Director	15.06.2020	12.08.2023
6	08804508	Vaishali Kumar Shaw	Non-Executive Independent Director	01.08.2020	12.08.2023
7	08766623	Sarvesh Manmohan Agrawal	Chairman and Managing Director	12.08.2023	-
8	09146970	Chirayu Agrawal	Non-Executive Non-Independent Director	12.08.2023	-
9	10276538	Ashni Dhrumil Patel	Non-Executive Independent Director	12.08.2023	15.02.2024
10	07297521	Anant Vipin Patel	Non-Executive Independent Director	12.08.2023	15.02.2024
11	10499741	Bhoomi Ketan Talati	Non-Executive Independent Director	14.02.2024	-
12	10499616	Nisarg Jayeshkumar Thakkar	Non-Executive Independent Director	14.02.2024	-

14. There was change in KMP during the Financial year 2023-2024.

Sr. No.	Name of KMP	Designation	Date of Appointment	Date of Resignation
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1	Sonal Derasari	Chief Financial Officer	17.08.2021	12.08.2023
2	Vrinda Agarwal	Chief Financial Officer	12.08.2023	-
3	Ashish Jain	Company Secretary	27.01.2020	22.11.2023
4	Sakina Lokhandwala	Company Secretary	24.11.2023	-

During the financial year 2023-24, there has been change in the control and management of the company. Mr. Sarvesh Manmohan Agrawal and Mr. Chirayu Agrawal have acquired 44,33,200 equity shares of Rs. 10/- each representing 27.37 % of the paid-up capital of the Company by way of Share Purchase Agreement dated 23rd March, 2023 between the erstwhile promoters and acquirers.

The acquirers made an Open Offer of 48,60,000 equity shares of Rs. 10/- each at an offer price of Rs. 6/- per share representing 30.00% of the paid-up capital of the company. The Open offer opened on 13th June, 2023 and closed on 26th June, 2023 & it was successfully completed on 26th August, 2023. 48,04,130 Equity shares were tendered in the Open Offer. The present promoters after completion of open offer are holding 92,37,330 equity shares of Rs. 10/- representing 57.02% of the paid-up Capital of the Company. Pursuant to completion of Open Offer the entire Board of the company was changed on 12th August, 2023.

15. The Company has not altered its share capital during 2023-2024
16. The Company had appointed M/s. R. K. Kankaria & Co., Chartered Accountants (Firm Registration Number: 321093E) as Statutory Auditor of the company for the second term of 1 year, approved by the shareholders at the Annual General Meeting held on 07th August, 2023.
17. Pursuant to change in control and management of the company as well as change in whole of its Board of Directors, M/s. R. K. Kankaria & Co., Chartered Accountants (Firm Registration Number: 321093E) resigned as Statutory Auditor of the company with effect from 12th August, 2023.
18. The Company then appointed M/s. VCA & Associates, Chartered Accountants (Firm Registration Number: 114414W), as Statutory Auditor of the Company with effect from 20th September, 2023 to fill the casual vacancy subject to shareholder's approval. The shareholders at the Extra Ordinary General Meeting held on 07th November, 2023 had approved the appointment of M/s. VCA & Associates, Chartered Accountants (Firm Registration Number: 114414W), as Statutory Auditor of the Company to hold office of Statutory Auditors of the Company for a term of 1 year, i.e. 07th November, 2023 till the conclusion of Annual Meeting of the Company to be held in the year 2024.
19. In its Board Meeting dated 12th August, 2023, the Company had appointed M/s. Dalal Shastri & Co., Chartered Accountants as Internal auditor for the financial year 2023-24. The Company had received the resignation letter dated 20th September, 2023 from M/s. VRAJM & Associates (Formerly known as M/s. Dalal Shastri & Co.), Chartered Accountants tendering their resignation as Internal Auditor of the company pursuant to change in management.
20. The Company had appointed M/s. Shah Meet & Associates, Chartered Accountants (Firm

Registration Number: 153506W) as Internal Auditor for the financial year 2023-24 at its Board Meeting dated 20th September, 2023.

21. As the new management is based in Vadodara, the Company has set up its Corporate Office at Office No. 306, 3rd Floor, Urban 2, Bhayli, Vadodara, Gujarat – 390 007 wherein KMP's, Directors and majority of the employees are functioning. The same was approved in the Board Meeting held on 01st September, 2023. All the books of accounts and statutory registers are maintained in the Corporate Office of the Company.
22. The Company has reconstituted various committees during the year.
23. The Company at its Board Meeting dated 01st September, 2023 has changed the Registrar and Share Transfer Agent from Niche Technologies Private Limited to Purva Sharegistry (India) Private Limited and the Company had executed the Tripartite Agreement with NSDL (08th June, 2024) and CDSL (07th June, 2024) respectively on the basis of the approval letters received.
24. The Company at its Board Meeting dated 01st September, 2023 had changed its main object and shareholders' approval was taken through postal ballot and resolution passed on 08th January, 2024. The Company had received the certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s) from Registrar of Companies, Central Processing Centre (CPC) dated 01st March, 2024.
25. The Company has proposed to change the name of the company in several meetings. However no further action was taken to it.
26. The Company had appointed Mrs. Pooja Amit Gala (Practicing Company Secretary) as Secretarial Auditor of the company for the financial year 2023-24 at its Board Meeting dated 20th September, 2023.
27. In its Board Meeting held on 07th November, 2023, the Company changed its Registered office from 1 MALL ROAD (KHUDIRAM BOSE SARANI) 3RD FLOOR, Kolkata, West Bengal, India, 700 080 to 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata - 700 001, West Bengal within local limits within the same city.
28. In its Board Meeting held on 14th February, 2024, the Company changed its Registered office from 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata, West Bengal – 700 001 to Office No. 306, 3rd Floor, Urban 2, Bhayli, Vadodara, Gujarat – 390 007; from the state of West Bengal to the state of Gujarat, subject to approval of shareholders and regulatory authorities.
The Company has received the approval of shareholders through postal ballot e-voting dated 06th May, 2024. As on the date of this MRL, the company is in the process of obtaining approval from the regulatory authorities.
29. During the financial year, on account of disposal of investment in subsidiaries, the applicability of consolidated financial results was not applicable from 01st October, 2023. Hence for the quarter ended on 31st December, 2023 onwards, the Company has adopted standalone financial results.
30. The Company has held its 43rd Annual General Meeting (AGM) through Video conferencing and other Audio-Visual Means for following matters:

Date of Notice	Date of AGM	Particulars of AGM Resolution
11 th July, 2023	07 th August, 2023	Item No. 1 – Adoption of the Audited Standalone and Consolidated Financial Statements (Ordinary Business–Ordinary Resolution)

Date of Notice	Date of AGM	Particulars of AGM Resolution
		Item No. 2 – Appointment of Ms. Sonal Derasari (DIN: 09280967) as Director, liable to retire by rotation. (Ordinary Business – Ordinary Resolution)
		Item No. 3: Re-appointment of Statutory Auditors for the second term of 1 year. (Ordinary Business – Ordinary Resolution).
		Item No. 4: Disinvestment/ Sale of Subsidiary Company/LLP. (Ordinary Business – Special Resolution).

31. The Company has held 1 Extra Ordinary General Meeting (EOGM) in the F.Y 2023-2024.
32. The Company has done 1 meeting through Postal Ballot during the financial year 2023-2024.
33. The Meeting of Independent Directors of the Company was held on 14th February, 2024 as per SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and as per Schedule IV of the Companies Act, 2013.

Others

1. The Company is not registered with Reserve Bank of India.
2. The Company has only fully paid-up equity shares.
3. The Company has not created any Charges during the year.
4. The Board has not recommended any dividend.
5. The Company has not removed any director during the year.
6. The Company has not made any rights issue/bonus issue/qualified institutional placement or Indian Depository receipt during the year.
7. CSR is not applicable to the Company.
8. The company has maintained data in Structured Digital Database (SDD) Software with effect from 22nd September, 2023.

Securities Laws

1. All Price Sensitive Information was informed to the stock exchanges from time to time
2. All investors complain directly received by the company are recorded on the same date of receipt.
3. The Company has complied with provision of SEBI (LODR) Regulations, 2015.
4. The Company has maintained a functional website of the Company and the website contains information for last 5 years.
5. The Company has complied with various regulations within stipulated time as prescribed under SEBI (PIT) Regulations, 1992/2015 & SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 and SEBI Code of Conduct for prevention of Insider Trading.
6. The Company has paid Annual Listing Fees to Stock Exchanges/Depository during 2023-2024.

The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder- I have relied based on undertaking and certain random checking done by me.

There are no actions taken against the Company / its promoters/ directors/ either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder, except those mentioned above.

I further report that Compliance of applicable Financial Laws including direct and indirect tax Laws by the Company has not been reviewed in the Audit since the same has been subject to review by the statutory auditor and other designated professionals.

SD-

Pooja Gala & Associates

Pooja Amit Gala

(Practicing Company Secretary)

ACS No: 69393

COP No: 25845

ICSI UDIN: A069393F001089731

Peer Review Number: 5760/2024

Date: 31-08-2024

Place: Thane

This report is to be read with the letter which is annexed as **Annexure A** and forms an integral part of this report.

Disclaimer: - We have conducted the assignment by examining the secretarial records and management undertaking given to us by the company etc. received by way of electronic mode from the company and was randomly verified by us. The management has confirmed that the records submitted to us are True and Correct. This report is limited to statutory compliances on law / regulations / guidelines listed in our report which have been complied by the company pertaining to financial year 23-24. We are not commenting on the statutory compliances whose due dates are extended by Registrars from time to time or still there is time line to comply with such compliances.

'Annexure A'

To,
The Members,
J Taparia Projects Limited
CIN: L46101WB1980PLC032979

My report is to be read along with this letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company's.

SD/-
Pooja Gala & Associates
Pooja Amit Gala
(Practicing Company Secretary)
ACS No: 69393
COP No: 25845
ICSI UDIN: A069393F001089731
Peer Review Number: 5760/2024
Date: 31-08-2024
Place: Thane

**CERTIFICATE OF COMPLIANCE
WITH THE CORPORATE GOVERNANCE REQUIREMENTS
UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**To,
The Members,
J Taparia Projects Limited
CIN: L46101WB1980PLC032979**

We have examined the compliance of conditions of Corporate Governance by **J Taparia Projects Limited** for the year ended on 31st March, 2024 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub- regulation (1) of Regulation 46 and para C, D and E of Schedule V of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in the Provisions as specified in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

SD/-
Pooja Gala & Associates
(Practicing Company Secretary)

ACS: 69393/ COP: 25845
Peer Reviewed Unit No: - 5760/2024
ICSI UDIN: A069393F001089821

Place: Thane
Date: 31-08-2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of J Taparia Projects Limited
CIN: L46101WB1980PLC032979

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **J Taparia Projects Limited** and having registered office at **4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Council House Street, Kolkata, Kolkata, West Bengal, India, 700001** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, I hereby certify that none of the Directors (as on 31st March, 2024) on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors as on 31-03-2024:

Sr. No	Name of Director	DIN	Date of Appointment	Date of Cessation
1	Sarvesh Manmohan Agrawal	08766623	12-08-2023	-
2	Nisarg Jayeshkumar Thakkar	10499616	14-02-2024	-
3	Chirayu Agrawal	09146970	12-08-2023	15-07-2024
4	Bhoomi Ketan Talati	10499741	14-02-2024	-

- As on the date of this report Mr. Manmohan Shreegopal Agrawal is appointed as a director with effect from 13th July, 2024 and Mr. Chirayu Agrawal ceased to be the director of the company with effect from 15th July, 2024.

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

SD/-

Pooja Gala & Associates

(Practicing Company Secretary)

ACS: 69393/ COP: 25845

Peer Reviewed Unit No: - 5760/2024

ICSI UDIN: A069393F001089830

Place: Thane

Date: 31-08-2024

**Secretarial Compliance Report of J Taparia Projects Limited
for the financial year ended 31st March, 2024.**

To,

The Members

J Taparia Projects Limited

CIN: L46101WB1980PLC032979

Registered Office: 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata, West Bengal, India, 700001.

Corporate Office: Office No 306 3rd Floor, Urban 2 Bhayli, Vasna Road, Vadodara, Vadodara, Gujarat, India, 390007.

I, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **J Taparia Projects Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata, West Bengal, India, 700001** Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I Pooja Gala & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **J Taparia Projects Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations,

- circulars, guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **Applicable to the Company during the period under review.**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable to the Company during the period under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Applicable to the Company during the period under review.**

During the financial year 2023-24, there has been change in the control and management of the company. Mr. Sarvesh Manmohan Agrawal and Mr. Chirayu Agrawal have acquired 44,33,200 equity shares of Rs. 10/- each representing 27.37 % of the paid-up capital of the Company by way of Share Purchase Agreement dated 23rd March, 2023 between the existing promoters and acquirers.

The acquirers have made Open Offer of 48,60,000 equity shares of Rs. 10/- each at an offer price of Rs. 6/- per share representing 30.00% of the paid-up capital of the company. The Open offer opened on 13th June, 2023 and closed on 26th June, 2023 & it was successfully completed on 26th August, 2023. 48,04,130 Equity shares were tendered in the Open Offer. The present promoters after compilation of open offer are holding 92,37,330 equity shares of Rs. 10/- representing 57.02% of the paid-up Capital of the Company. Pursuant to completion of Open Offer the entire Board of the company was changed on 12th August, 2023.

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable to the Company during the period under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not Applicable to the Company during the period under review.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company during the period under review.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable to the Company during the period under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - **Applicable to the Company during the period under review.**

- (i) Securities and Exchange Board of India (Procedure of Board Meeting) Regulation, 2001 – **Applicable to the company during the period under review.**
- (j) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agent), Regulations 1993 - **Applicable to the company during the period under review.**

The Company at its Board Meeting dated 01st September, 2023 has changed the Registrar and Share Transfer Agent from Niche Technologies Private Limited to Purva Sharegistry (India) Private Limited, but the change of RTA is under process.

- (k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. – **Applicable to the Company during the period under review.**

The Company has submitted the quarterly disclosure under Regulation 74(5) and Regulation 76 to the BSE Limited within the prescribed time.

and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	Nil Nil

3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	Nil
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of The Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	There is no subsidiary of the company as on 31 st March, 2024, as the company has disposed off all its investment in subsidiary.
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	As informed by management, since performance evaluation report is confidential, hence the same was not reviewed by me.

8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>Not Applicable</p>	<p>Nil</p> <p>The Company has confirmed that except the list of related party provided to me, there are no related party transaction during the F.Y 2023-2024.</p>
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	<p>Nil</p>
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	<p>The Company has maintained the SDD software database with effect from 22nd September, 2023</p>
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	<p>Yes</p>	<p>The company had received the mail from Stock Exchange regarding penal actions taken for noncompliance of Regulations 23(9) and 33 of The SEBI (LODR) Regulations, 2015 dated 14th December, 2023 and the penalty amount was paid on 22nd December, 2023</p>

12.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Not Applicable	As Informed by the company, there is no other non-compliance, other than stated above
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Yes	The auditor has resigned within 45 days from the end of quarter of a financial year
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	Not Applicable	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the lastquarter of such financial year as well as the auditreport for such financial year.	Not Applicable	
2.	Other conditions relating to resignation of statutory auditor		

	listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Yes	The Company has obtained Annexure- A from the resigned Auditor.

- a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 33 of The SEBI (LODR) Regulations, 2015	Regulation 33 of The SEBI (LODR) Regulations, 2015	Non-submission of the financial results within the period prescribed under this regulation	The BSE levied fine on the Company for non-compliance on 14 th December, 2023	Levied fine	The financial results were not submitted within the period prescribed (Late submission)	Rs. 11800/-	The Company has paid the fine to BSE Limited on 22 nd December, 2023	The Company will take utmost care from now onwards and will try to comply the same.	As on the date of this report, the company has paid the Penalty for the non-compliance of Reg 33

2.	Regulation 23(9) of The SEBI (LODR) Regulations, 2015	Regulation 23(9) of The SEBI (LODR) Regulations, 2015	Non-compliance with disclosure of related party transactions on consolidated basis.	The BSE levied fine on the Company for non-compliance on 14 th December, 2023	Levied fine	The disclosure of related party transactions were not submitted within the period prescribed (Late submission)	Rs. 5900/-	The Company has paid the fine to BSE on 22 nd December, 2023	The Company will take utmost care from now onward and will try to comply the same.	As on the date of this report, the company has paid the Penalty for the non-compliance of Reg 23(9)
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- b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31-03-2023.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NIL						

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Pooja Gala & Associates
Practicing Company Secretary

SD/-

Pooja Amit Gala

ACS – 69393

COP: 25845

Peer Review: 2423/2022

UDIN: A069393F000431031

Place: Thane

Date: 23-05-2024

Disclaimer: - We have conducted the assignment by examining the secretarial records received by way of electronic mode from the company and was randomly verified by us. The management has confirmed that the records submitted to us are True and Correct. This report is limited to statutory compliances on law / regulations / guidelines listed in our report which have been complied by the company pertaining to financial year 23-24. We are not commenting on the statutory compliances whose due dates are extended by Registrars from time to time or still there is time line to comply with such compliances.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF J. Taparia Projects Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **J. Taparia Projects Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Sr. No.	Key Audit Matter	How The Matter Was Addressed In Our Audit
1	<p>During the audit period, the company underwent significant changes in its management team and a change in promoter ownership. These changes included the appointment of new key executives and a transfer of ownership control from the previous promoters to new ones.</p> <p>Why the matter was determined to be a key audit matter These changes have a substantial impact on the company's governance, strategic direction, and potentially on its financial reporting processes. The introduction of new executives and a shift in ownership control can lead to alterations in internal controls, financial policies, and overall company strategy, which could affect the financial statements.-Refer to Note No: 11.5</p>	<p>Review of Ownership Transfer: We reviewed the documentation related to the transfer of ownership to ensure that it was properly authorized and accounted for in accordance with applicable financial reporting standards.</p> <p>Internal Control Assessment: We evaluated any changes in the internal control environment resulting from the management and ownership changes, including the effectiveness of new controls implemented by the new management team.</p> <p>Governance and Strategic Changes: We held discussions with the new management and reviewed minutes of the board meetings to understand any significant strategic decisions taken post the changes, and evaluated their implications on the financial statements. Change of Location, business model and strategy for new areas and products along with necessary changes in Memorandum of Association and Article of Association.</p>

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

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 financial statements and our auditor's report thereon.

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

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

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

Management's Responsibilities for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Other Matter

The comparative financial information of the Company for the year ended 31st March, 2023 have been audited/Reviewed by the predecessor auditor. The report of the predecessor auditor on this comparative financial information for the period ended 31st March 2023, has expressed an unmodified opinion. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government 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.
2. 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 relating to the preparation of the aforesaid standalone of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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 March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under
(a) and (b) above, contain any material misstatement.
- v. Based on our examination which included test checks the company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024

**For VCA & Associates
Chartered Accountants
FRN: 114414W**

**RUTVIJ VIRENDRA VYAS
Partner
M.No: 109191
UDIN: 24109191BJZYYZ8476**

**Date: 24/05/2024
Place: Vadodara**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT
(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory
Requirements’ section of our report to the Members J. Taparia Projects Limited of even date**

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

We have audited the internal financial controls over financial reporting **J. Taparia Projects Limited** (the “Company”) as of March 31, 2024 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting, and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

**For VCA & Associates
Chartered Accountants
FRN: 114414W**

**RUTVIJ VIRENDRA VYAS
Partner
M.No:109191
UDIN: 24109191BJZYYZ8476**

Date: 24/05/2024

Place: Vadodara

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of J. Taparia Projects Limited)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has carried out physical verification of Property, Plant and Equipment, and right-of-use assets, and has a program to cover all the assets in a phased manner over the period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, there is no immovable property (other than taken on lease) disclosed in the financial statements. Accordingly, the provision of Clause 3(i)(c) of the Order is not applicable to it.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The Company does not hold any inventory within the meaning of inventories, as defined in Ind AS 2. So in our opinion, Paragraph 3(ii)(a) of the order is not applicable to the Company.
 - (b) In our opinion and according to the information and explanations given to us, the Company does not have sanctioned working capital limits from banks or financial institutions which are secured on the basis of security. Accordingly, the provision of Clause 3(ii)(b) of the Order is not applicable to it.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under 3(iii)(a to f) of the order is not applicable.
- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section

- 185 and 186 of the Companies Act, 2013 (“the Act”) have been complied.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
 - vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
 - vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authority.
 - (b) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - viii. As per the information and explanation provided to us and on the basis of examination of records of the company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and hence reporting under clause 3(viii) is not applicable.
 - ix.
 - (a) 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 financial institutions, banks and government.
 - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion and according to the information and explanation given to us, the company has utilised the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

- x. In respect of Paragraph 3(x):
- a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable on the Company.
 - b) During the year, the Company has not made preferential allotment of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards .
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit amounted to Rs 631.53 Lakhs, However, the company has not incurred any cash loss during immediately preceding financial year.

- xviii. There has been resignation of the statutory auditors of the Company during the year. There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the reasons given by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to Section 135, Corporate Social Responsibility (CSR) is not applicable to the company, and hence reporting under clause 3(xx) of the Order is not applicable.
- xxi. According to the information and explanations given to us and based on our examination of the financial statement of the company, as on 31/03/2024 the company does not have any subsidiaries or associates or joint ventures (all such entities were disposed off during the year and the same has been reflected in notes under Investment refer Note No-6.2), the Company has not prepared Consolidated Financial Statements and hence, reporting under clause xxi of the Order is not applicable.

**For VCA & Associates
Chartered Accountants
FRN: 114414W**

**RUTVIJ VIRENDRA VYAS
Partner
M.No:109191
UDIN: 24109191BJZYYZ8476**

**Date: 24/05/2024
Place: Vadodara**

J. TAPARIA PROJECTS LIMITED

CIN: L46101WB1980PLC032979

BALANCE SHEET as at 31st March, 2024

(Amount in Rs. Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
<u>ASSETS</u>			
(1) NON-CURRENT ASSETS			
(a) Property, plant and equipment	4	17.13	0.02
(b) Intangible assets	5	0.47	-
(c) Non-current Financial Assets			
(i) Non-current Investments	6	-	3,016.66
(d) Other non-current assets	7	888.43	-
Total Non-Current Assets		906.04	3,016.69
(2) CURRENT ASSETS			
(a) Inventories		-	-
(b) Current financial assets			
(i) Trade receivables	8	306.24	-
(ii) Cash and cash equivalents	9	3.97	6.36
(c) Other current assets	10	-	0.68
Total Current Assets		310.21	7.04
TOTAL ASSETS		1,216.25	3,023.72
<u>EQUITY AND LIABILITIES</u>			
(1) EQUITY			
(a) Equity share Capital	11	1,620.00	1,620.00
(b) Other equity	12	(659.04)	1,386.37
Total Equity		960.96	3,006.37
(2) LIABILITIES			
Non-current liabilities			
(a) Non-current financial liabilities			
(i) Borrowings	13	-	15.81
(b) Deferred tax liabilities (net)	14	0.07	0.00
Total non-current liabilities		0.07	15.81
Current liabilities			
(a) Current Financial liabilities			
(i) Borrowings			
(ii) Trade payables	15	246.55	-
(b) Other current liabilities	16	4.22	1.53
(c) Provisions	17	4.44	-
(d) Current tax liabilities (Net)		-	-
(e) Deferred government grants		-	-
Total current liabilities		255.21	1.53
Total Liabilities		255.29	17.35
TOTAL EQUITY AND LIABILITIES		1,216.25	3,023.72
Material accounting policies	2-3		
Notes forming of financial statements	4-33		
The accompanying notes are an integral part of the financial statements			
In accordance with our report of even date		For and on behalf of Board of Directors	
For VCA & Associates		J. Taparia Projects Limited	
Chartered Accountants			
(FRN: 114414W)			
CA Rutvij Vyas	Nisarg Jayeshkumar Thakkar	Sarvesh Manmohan Agrawal	
Partner	Independent Director (DIN: 10499616)	Chairman & Managing Director (DIN: 08766623)	
(Membership No. 109191)			
UDIN: 24109191BJZYZ8476			
Date: 24.05.2024	Sakina Lokhandwala	Vrinda Agarwal	
Place: Vadodara	Company Secretary	Chief Financial Officer	

J. TAPARIA PROJECTS LIMITED
CIN: L46101WB1980PLC032979

STATEMENT OF PROFIT AND LOSS for the year ended 31st March, 2024

(Amount in Rs. Lakhs)

Particulars		Note No.	2023-24	2022-23
	INCOME			
I	Revenue From Operations	18	330.88	12.87
II	Other Income	19	89.83	0.02
III	Total Income (I+II)		420.71	12.89
	EXPENSES			
(a)	Cost of materials consumed		-	-
(b)	Purchases of Stock-in-Trade	20	312.83	-
(c)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	21	-	-
(d)	Employee benefits expense	22	10.18	4.20
(e)	Finance costs	23	0.23	0.90
(f)	Depreciation and amortization expense	4-5	0.99	-
(g)	Other expenses	24	28.36	7.43
(h)	Loss on disposal of Investment through donation	25	490.06	-
(i)	Loss from Subsidiary LLPs on disposal	25	210.52	-
	Total expenses (IV)		1,053.16	12.53
V	Profit/(loss) before exceptional and extraordinary Items and tax (III-IV)		(632.45)	0.36
VI	Exceptional and Extraordinary Items		-	-
VII	Profit before tax (V - VI)		(632.45)	0.36
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax	14	0.07	-
IX	Profit/(loss) for the period (VII- VIII)		(632.52)	0.36
X	Other Comprehensive Income (After Tax)			
	A (i) Items that will not be reclassified to profit or loss		1,412.90	(2,347.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other Comprehensive Income (Net of Tax) (X)		1,412.90	(2,347.88)
XI	Total Comprehensive Income for the period Comprising Profit (Loss) and Other Comprehensive Income for the period (IX +X)		780.38	(2,347.52)
XII	Paid up Equity Share Capital (No of Shares) (Face Value: Rs. 10/- each)		162.00	162.00
	Earnings per equity share (for discontinued & continuing operations) (In Rs.)			
	(1) Basic		(3.90)	0.00
	(2) Diluted		(3.90)	0.00
	<i>Material accounting policies</i>	2-3		
	<i>Notes forming of financial statements</i>	4-33		

The accompanying notes are an integral part of the financial statements

In accordance with our report of even date

For VCA & Associates

Chartered Accountants
(FRN: 114414W)

CA Rutvij Vyas

Partner

(Membership No. 109191)

Nisarg Jayeshkumar Thakkar

Independent Director (DIN: 10499616)

For and on behalf of Board of Directors

J. Taparia Projects Limited

Sarvesh Manmohan Agrawal

Chairman & Managing Director (DIN: 08766623)

UDIN: 24109191BJZYZ8476

Date: 24.05.2024

Place: Vadodara

Sakina Lokhandwala

Company Secretary

Vrinda Agarwal

Chief Financial Officer

J. TAPARIA PROJECTS LIMITED

CIN: L46101WB1980PLC032979

CASH FLOW STATEMENT for the year ended 31st March, 2024

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax for the year	(632.45)	0.36
Adjustments for:		
Depreciation and amortization expense	0.99	-
Fixed asset residual value written off	0.02	
(Gain)/loss on sale of investments	(89.80)	-
(Gain)/loss on disposal of subsidiary through donation	210.52	-
(Gain)/Loss on disposal of Subsidiary LLPs	490.06	-
Interest paid	0.23	
Operating Profit before Working Capital Changes	(20.44)	0.36
Adjustments for:		
Changes in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	(306.24)	-
(Increase)/Decrease in Other Current Assets	0.68	0.32
(Increase)/Decrease in Other Non Current Assets	(0.68)	-
Increase/(Decrease) in Trade Payables	246.55	-
Increase/(Decrease) in Other Current Liabilities	7.13	(0.09)
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES (A)	(73.00)	0.59
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(18.01)	-
Purchase of Intangibles	(0.59)	-
Proceeds from sale of share investments	73.50	
Proceeds from disposal of subsidiary LLPs	31.74	-
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES (B)	86.65	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(15.81)	0.81
Interest paid	(0.23)	-
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)	(16.04)	0.81
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(2.39)	1.40
Add:Cash and Cash Equivalents at the beginning of the year	6.36	4.96
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3.97	6.36

Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

(Amount in Rs. Lakhs)

	As at 31-03-2024	As at 31-03-2023
Cash on hand and bank balances	3.97	6.36

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013

In accordance with our report of even date

For VCA & Associates

Chartered Accountants

(FRN: 114414W)

For and on behalf of Board of Directors

J. Taparia Projects Limited

CA Rutvij Vyas

Partner

(Membership No. 109191)

Nisarg Jayeshkumar Thakkar

Independent Director (DIN: 10499616)

Sarvesh Manmohan Agrawal

Chairman & Managing Director (DIN: 08766623)

UDIN: 24109191BJZYZ8476

Date: 24.05.2024

Place: Vadodara

Sakina Lokhandwala

Company Secretary

Vrinda Agarwal

Chief Financial Officer

J. TAPARIA PROJECTS LIMITED

CIN: L46101WB1980PLC032979

STATEMENT FOR CHANGES IN EQUITY for the year ended 31st March, 2024

A. Equity Share Capital

(1) Current Reporting Period

(Amount in Rs. Lakhs)

	Balance as at 1st April, 2023	Changes due to prior period errors	Restated Balance as at 1st April, 2023	Changes during the year	Balance as at 31st March, 2024
	1,620.00	-	1,620.00	-	1,620.00

(2) Previous Reporting Period

(Amount in Rs. Lakhs)

	Balance as at 1st April, 2022	Changes due to prior period errors	Restated Balance as at 1st April, 2022	Changes during the year	Balance as at 31st March, 2023
	1,620.00	-	1,620.00	-	1,620.00

B. Other Equity

(1) Current Reporting Period

(Amount in Rs. Lakhs)

Particulars	Reserves and Surplus				Fair Valuation through Other Comprehensive Income	Total
	Amalgamation Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance as at April 1, 2023	25.92	-	-	(52.44)	1,412.90	1,386.37
Profit/(Loss) for the year	-	-	-	(632.52)	-	(632.52)
Other Comprehensive Income/ (losses) - Fair Value Measurement	-	-	-	-	(1,412.90)	(1,412.90)
Balance as at March 31, 2024	25.92	-	-	(684.96)	-	(659.04)

(2) Previous Reporting Period

(Amount in Rs. Lakhs)

Particulars	Reserves and Surplus				Fair Valuation through Other Comprehensive Income	Total
	Amalgamation Reserve	Securities Premium Reserve	General Reserve	Retained Earnings		
Balance as at April 1, 2022	25.92	-	-	(52.80)	3,760.77	3,733.89
Profit/(Loss) for the year	-	-	-	0.36	-	0.36
Other Comprehensive Income/ (losses) - Fair Value Measurement	-	-	-	-	(2347.88)	(2347.88)
Balance as at March 31, 2023	25.92	-	-	(52.44)	1,412.90	1,386.37

In accordance with our report of even date

For VCA & Associates

Chartered Accountants

(FRN: 114414W)

CA Rutvij Vyas

Partner

(Membership No. 109191)

Nisarg Jayeshkumar Thakkar

Independent Director (DIN: 10499616)

Sarvesh Manmohan Agrawal

Chairman & Managing Director (DIN: 08766623)

UDIN:

Date:

Place: Vadodara

Sakina Lokhandwala

Company Secretary

Vrinda Agarwal

Chief Financial Officer

For and on behalf of Board of Directors

J. Taparia Projects Limited

NOTES TO THE FINANCIAL STATEMENTS

1.	<p>Corporate Information</p> <p>J. Taparia Projects Limited (“the Company”) is a public limited company incorporated in India and governed by the Companies Act, 2013. The shares of the Company are listed on the Bombay Stock Exchange. The registered office of the Company is located at 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Oposite Raj Bhavan, Kolkata - 700 001, West Bengal, India.</p> <p>The Company is engaged in the business of import and local trading of agricultural commodities, mainly pulses, spices, consumer food items etc.</p>
2.	<p>Statement of Compliance and Basis of Preparation and Presentation</p>
2.1	<p>Basis of preparation and presentation</p> <p>These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘Ind AS’) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These financial statements have been prepared on going concern basis, under historical cost convention and on accrual basis except for certain financial instruments which are measured at fair values as required by relevant Ind AS. The Company follows indirect method prescribed in Ind AS 7- Statement of Cash Flows of presentation of its cash flows.</p> <p>Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p> <p>The Company’s Financial Statements are presented in Indian Rupees (Rs.), which is also its functional currency and all values are rounded to the nearest lakh (Rs. 00,000), except when otherwise indicated.</p>
2.2	<p>Classification of current and non-current assets and liabilities</p> <p>All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of products and the time between the 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.</p> <p>Current versus non-current classification</p> <p>The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:</p> <ul style="list-style-type: none"> • Expected to be realized or intended to be sold or consumed in normal operating cycle

	<ul style="list-style-type: none"> • Held primarily for the purpose of trading • Expected to be realized within twelve months after the reporting period, or • Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. <p>All other assets are classified as non-current.</p> <p>A liability is current when:</p> <ul style="list-style-type: none"> • It is expected to be settled in normal operating cycle • It is held primarily for the purpose of trading • It is due to be settled within twelve months after the reporting period, or • There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. <p>The Company classifies all other liabilities as non-current.</p> <p>Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p>
2.3	<p>Significant accounting judgements, estimates and assumptions</p> <p>The preparation of the Company's Financial in conformity with Ind AS requires the management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.</p>
2.3.1	<p>Property Plant and Equipment/ Intangible Assets</p> <p>Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/ amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological and future risks. The depreciation/ amortisation for future periods is revised if there are significant changes from previous estimates.</p>
2.3.2	<p>Provisions</p> <p>The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.</p>
2.3.3	<p>Impairment of Financial Assets</p> <p>The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-</p>

		looking estimates at the end of each reporting period.
	2.3.4	<p>Fair Value Measurement</p> <p>The Company measures financial instruments, such as investments and derivatives at fair values at each Balance Sheet date.</p> <p>Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.</p> <p>The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.</p> <p>A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.</p> <p>Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.</p> <p>The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.</p> <p>All assets and liabilities (for which fair value is measured or disclosed in the financial statements) are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <p>Level – 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities.</p> <p>Level – 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable</p> <p>Level – 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.</p> <p>For assets and liabilities, that are recognized in the financial statements on a</p>

		<p>recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.</p> <p>The management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for disposal in discontinued operations.</p>
3. Material Accounting Policies		
3.1	Property, Plant and Equipment	<p>Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.</p> <p>The cost of an item of Property Plant and Equipment is recognized as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the property plant and equipment have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.</p> <p>An item of property plant and equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on the disposal or retirement of an item of property plant and equipment, is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.</p> <p>Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount at the rates specified in Schedule II of the Companies Act, 2013. Depreciation is provided based on useful life of the assets, which, in the opinion of the management, broadly corresponds to life as prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. This reassessment may result in change in depreciation expense in future periods.</p>
3.2	Intangible Assets	<p>Intangible assets acquired separately:</p> <p>Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible</p>

	<p>assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.</p> <p>Internally-generated intangible assets:</p> <p>An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:</p> <ul style="list-style-type: none"> • the technical feasibility of completing the intangible asset so that it will be available for use or sale • the intention to complete the intangible asset and use or sell it; • the ability to use or sell the intangible asset; • how the intangible asset will generate probable future economic benefits; • the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and • the ability to measure reliably the expenditure attributable to the intangible asset during its development. <p>The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in the Statement of profit and loss in the period in which it is incurred.</p> <p>Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.</p> <p>An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of profit and loss when the asset is derecognised.</p> <p>Useful lives of intangible assets</p> <p>Amortisation is provided on a written-down value method basis over estimated useful lives of the intangible assets as per details below:</p> <ul style="list-style-type: none"> • <i>Computer Software- Over a period of 6 years.</i>
<p>3.3</p>	<p>Impairment of tangible and intangible assets</p> <p>At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.</p> <p>Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the</p>

	<p>asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.</p> <p>For impairment testing, assets that don't generate independent cash flows are grouped together into cash generating units (CGU's). Each CGU represents the smallest group of assets that generate cash inflows that are largely independent of the cash inflows of other assets or CGU's.</p> <p>When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash- generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.</p> <p>If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of profit and loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of profit and loss.</p>
<p>3.4</p>	<p>Inventories</p> <p>Inventories are measured at the lower of cost and net realisable value.</p> <p>Cost of stock-in-trade is computed on the costs incurred from consignment-to-consignment basis where such computation is possible. Otherwise, the cost is computed on FIFO (First in, First out) basis. Such costs include all costs of purchases, and other costs incurred in bringing the inventories to their present location and condition.</p> <p>The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.</p>
<p>3.5</p>	<p>Provisions and Contingent Liabilities</p> <p>Provisions:</p> <p>Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.</p>

	<p>Contingencies:</p> <p>Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.</p>
3.6	<p>Taxation</p> <p>Income tax expense comprises current and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.</p> <p>Current Tax:</p> <p>Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.</p> <p>Deferred Tax:</p> <p>Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.</p> <p>The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.</p> <p>Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.</p>
3.7	<p>Foreign currency Transactions and Translation</p> <p>Transactions in currencies other than Company's functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the date of transaction. At the end of the reporting period, monetary items denominated in foreign currencies are reported using the exchange rate prevailing as at reporting date. Non-monetary items denominated in foreign currencies which are carried in terms of historical cost are reported using the exchange rate at the date of the transaction.</p> <p>Exchange differences arising on the settlement of monetary items or on translating monetary items at the exchange rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or expenses in the year in which they arise.</p>
3.8	<p>Revenue Recognition</p> <p>Revenue from operations/ Sale of Goods:</p>

	<p>Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer.</p> <p>Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.</p> <p>Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or completion of services as the case may be.</p> <p>Revenue from sale of goods is net of Goods and Service Tax, returns, discounts, rebates and incentives. Further, a debit or credit note may be issued to certain customers to account for rate difference owing to market volatility, quality issues raised by the buyer and accepted by the management upon delivery of the goods , etc.</p> <p>Interest Income: Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.</p> <p>Dividends: Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity, and the amount of the dividend can be measured reliably.</p>
3.9	<p>Employee Benefits</p> <p>Short-term obligations: Short-term employee benefits including salaries and wages are recognized as an expense on accrual basis.</p> <p>Leave benefits: The Company provides for leave benefits to eligible employees. No provision has been made on account of leave benefits since there are no paid leaves to the credit of employees as at the end of the year.</p> <p>Gratuity: The company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with</p>

	<p>the company. No Provision has been made on account of gratuity as none of the employees have put in completed years of service as required by the governing laws.</p> <p>The company has complied with Ind AS 19 'Employee Benefits'. There is no present obligation of any post employment benefit including gratuity during the year. Therefore no actuarial gain or loss arose at the end of the year.</p>
3.10	<p>Borrowings</p> <p>Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.</p> <p>Borrowings are classified as current liabilities unless the entity has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.</p>
3.11	<p>Borrowing Costs</p> <p>Borrowing cost directly attributable to acquisition and construction of assets that necessarily takes substantial period of time are capitalised as part of the cost of such assets up to the date when such assets are ready for intended use or sale.</p> <p>All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.</p>
3.12	<p>Earnings Per Share</p> <p>Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.</p> <p>Diluted earnings per share are computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.</p>
3.13	<p>Cash and Cash Equivalents</p> <p>Cash and cash equivalents consist of cash and cheques on hand, cash at banks, demand deposits from banks and short-term, highly liquid instruments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.</p>

	3.14	Segment Reporting The Company does not have any separate segment from which any income or revenue from operation is derived neither any geographical segments exists as such, hence there are no separate reportable segments as per Ind AS.	
	3.15	Investments and Financial Instruments	
		a)	Investment in Subsidiaries The Company has elected to account for its investments in subsidiaries at cost.
		b)	Other Investments and Financial Assets
			<p>i) Classification</p> <p>The Company classifies its financial assets in the following measurement categories depending upon the Company's business model for managing the financial assets and the contractual terms of the cash flows.</p> <ul style="list-style-type: none"> • those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and • those measured at amortized cost. <p>For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income, as elected.</p> <p>The Company reclassifies debt investments when and only when its business model for managing those assets changes. The company does not have any debt investment for any of the periods presented in the financial statements.</p> <p>ii) Measurement</p> <p>At initial recognition, the Company measures a financial asset at its fair value including, in the case of 'a financial asset not at fair value through profit or loss', transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at 'fair value through profit or loss' are expensed in profit or loss</p> <p>Equity Instruments:</p> <p>All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.</p> <p>Debt Instruments:</p> <p>Subsequent measurement of debt instruments depends on the entity's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the entity classifies its debt instruments:</p> <ul style="list-style-type: none"> • Amortised cost: Assets that are held for collection of contractual cash

			<p>flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.</p> <ul style="list-style-type: none"> • Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. • Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income. <p>iii) Impairment of Financial Assets The entity assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost, FVOCI debt instruments, trade and other receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL. The impairment methodology applied depends on whether there has been a significant increase in credit risk.</p> <p>iv) Derecognition of Financial Assets A financial asset is derecognised only when</p> <ul style="list-style-type: none"> • The entity has transferred the rights to receive cash flows from the financial asset or • retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.
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			<p>Where the entity has transferred an asset, the entity evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.</p> <p>Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the entity has not retained control of the financial asset. Where the entity retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.</p> <p>v) Offsetting Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on net basis or to realise the assets and settle the liabilities simultaneously.</p> <p>vi) Write-off The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the company's procedures for recovery of amounts due.</p>
		c)	Financial liabilities and equity instruments
			<p>i) Classification as debt or equity Debt and equity instruments issued by Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.</p> <p>Equity instruments An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.</p> <p>ii) Measurement of Financial liabilities Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting</p>

			<p>periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included under 'Finance costs'.</p> <p>The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability.</p> <p>All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.</p>
		iii)	<p>Derecognition of Financial Liabilities</p> <p>The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.</p>
4. Other Statutory Information			
	i)	The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.	
	ii)	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.	
	iii)	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.	
	iv)	<p>The company has not advanced or loaned or invested funds to any person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:</p> <p>(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or</p> <p>(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries</p>	
	v)	<p>The company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:</p> <p>(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or</p> <p>(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.</p>	
	vi)	The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.	
	vii)	The company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in	

	accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
5.	Recent accounting pronouncements Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.
6.	Report on Other Legal and Regulatory Requirements The Company has been maintaining its books of accounts accounting software which has feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled, throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021. Further, there are no instance of audit trail feature being tampered.

4. PROPERTY, PLANT AND EQUIPMENT

(Amount in Rs. Lakhs)

Particulars					Total Tangible Assets
	Buildings	Furniture and Fittings	Office Equipments	Computers and Data processing units	
Gross Carrying Amount					
Balance as on 31st March, 2023	-	-	-	0.47	0.47
Additions	12.19	2.53	2.15	1.14	18.01
Disposals	-	-	-	0.47	0.47
Balance as on 31st March, 2024	12.19	2.53	2.15	1.14	18.01
Accumulated Depreciation					
Balance as on 31st March, 2023	-	-	-	0.44	0.44
Charge for the year	0.09	0.18	0.46	0.15	0.87
Disposals	-	-	-	0.44	0.44
Balance as on 31st March, 2024	0.09	0.18	0.46	0.15	0.87
Net Carrying Amount					
As At 31st March, 2024	12.10	2.35	1.69	0.99	17.13
As At 31st March, 2023	-	-	-	0.02	0.02

5. INTANGIBLE ASSETS

Particulars	Software	Total Intangible Assets
Gross Carrying Amount		
Balance as on 31st March, 2023	-	-
Additions	0.59	0.59
Disposals	-	-
Balance as on 31st March, 2024	0.59	0.59
Accumulated Amortisation		
Balance as on 31st March, 2023	-	-
Charge for the year	0.12	0.12
Disposals	-	-
Balance as on 31st March, 2024	0.12	0.12
Net Carrying Amount		
As At 31st March, 2024	0.47	0.47
As At 31st March, 2023	-	-

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6. NON-CURRENT FINANCIAL ASSETS - NON CURRENT INVESTMENTS

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024		As at 31.03.2023	
	Units	Rs.	Units	Rs.
Investments in Subsidiary LLPS				
Partners Contribution- at cost				
Coolhut Traders LLP	-	-	69,412	104.36
Fabert Merchandise LLP	-	-	69,412	104.36
Footflash Trading LLP	-	-	69,412	104.36
Gabarial Enclave LLP	-	-	69,412	104.36
Gritty Marketing LLP	-	-	69,412	104.36
Investments in Equity Instruments				
Unquoted Equity Shares in Subsidiary Companies- at cost				
Suvridhi Vanijya Private Limited	-	-	70,000	105.26
Waterlink Suppliers Private Limited	-	-	70,000	105.26
Unquoted Equity Shares in other companies- measured at Fair Value through Other Comprehensive Income				
Fortune Trade & Vyapaar Pvt. Ltd.	-	-	1,45,600	621.81
Sutlaj Sales Pvt. Ltd. (Earlier Priyanka Trexim & Commerce Pvt. Ltd.)	-	-	12,760	45.21
Shree Lakshmi Narayan Paper Mills Ltd.	-	-	20,000	2.00
Less: Provision for Dimunition in value of shares (for Shree Lakshmi Narayan Paper Mills Ltd.)	-	-	-	(2.00)
Quoted Equity Shares in other companies- measured at Fair Value through Other Comprehensive Income				
Wardwizard Foods & Beverages Limited (Formerly known as Vegetable Products Ltd)	-	-	49,84,000	1,617.31
Total	-	-	56,49,420	3,016.66

6.1 Category Wise Investments- Non Current

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Financial assets measured at Cost	-	732.33
Financial assets measured at Fair Value through Other Comprehensive Income	-	2,284.34
Total	-	3,016.66

6.2 During the FY 2011-12, the company had made investments of Rs. 1,04,36,025/- each in five companies namely Coolhut Traders Limited, Fabert Merchandise Limited, Footflash Trading Limited, Gabarial Enclave Limited and Gritty Marketing Limited to acquire 100% holding viz. 70,000 equity shares of Rs. 10/- each, in each of the five companies. All the companies were thereafter converted into LLPs in the FY 2018-19. Consequently, the investments were converted into capital contributions to the tune of Rs. 1,04,36,025/- in each LLP respectively. During the FY under consideration i.e. FY 2023-24, a supplementary agreement was executed in respect of each of the LLPs on 28th June, 2023 whereby the Company has retired as a partner from all of the above five LLPs. On retirement, the Company received an amount of Rs. 6,94,000/- from each of the five LLPs. The same was duly approved by the company via board resolution passed in the board meeting held on 28th June, 2023 and special resolution passed at the AGM dated 7th August, 2023. The resultant loss on such divestment has been recognised in the books as Loss from Subsidiary LLPs on disposal.

6.3 During the FY under consideration, the company has disposed off its investments in two subsidiaries, namely, Suvridhi Vanijya Private Limited and Waterlink Suppliers Limited w.e.f. 1st October, 2023 via donation to charitable trust. The amount of such donation was the book value of Investments in the books of the company, total Rs. 2,10,52,000/- and the same has been recognised in the books as loss on disposal of investment through donation.

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7. OTHER NON-CURRENT ASSETS

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Other Receivables	887.75	-
Security Deposit	0.68	-
Total	888.43	-

8. TRADE RECEIVABLES

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Trade Receivables	306.24	-
Total	306.24	-

8.1 Trade Receivables Ageing

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2024							
Undisputed Trade Receivables-considered good	306.24	-	-	-	-	-	306.24

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2023							
Undisputed Trade Receivables-considered good	-	-	-	-	-	-	-

9. CASH AND CASH EQUIVALENTS

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Cash on Hand	0.38	0.38
Balances with Banks- In Current Accounts	3.59	5.98
Total	3.97	6.36

10. OTHER CURRENT ASSETS

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Tax Deducted at Source	-	0.64
Advance to Creditors	-	0.03
Total	-	0.68

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11. EQUITY SHARE CAPITAL

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
AUTHORISED <i>162 lacs equity shares of Rs. 10/- each (Previous year: 162 lacs equity shares of Rs. 10/- each)</i>	1,620.00	1,620.00
ISSUED, SUBSCRIBED AND PAID-UP <i>162 lacs equity shares of Rs. 10/- each (Previous year: 162 lacs equity shares of Rs. 10/- each)</i>	1,620.00	1,620.00
Total	1,620.00	1,620.00

11.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	1,62,00,000	1,620.00	1,62,00,000	1,620.00
Changes during the year	-	-	-	-
At the end of the year	1,62,00,000	1,620.00	1,62,00,000	1,620.00

11.2 Details of shareholders holding more than 5% shares

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of shares	% Holding	No. of shares	% Holding
Sarvesh Manmohan Agrawal	50,80,532	31.36%	-	-
Chirayu Agrawal	41,56,798	25.66%	-	-
N Anil Kumar	8,77,194	5.41%	-	-
Kamala Bai	8,68,148	5.36%	-	-
Moreplus Merchants Pvt. Ltd.	-	-	25,96,500	16.03%
Oasis Syntex Pvt. Ltd.	-	-	24,50,000	15.12%
Sutlaj Sales Pvt. Ltd.	-	-	21,73,889	13.42%
Maxxon Trading and Finvest Pvt. Ltd.	-	-	19,80,000	12.22%
Smile Suppliers Pvt. Ltd.	-	-	17,32,009	10.69%
Superior Commodeal Pvt. Ltd.	-	-	15,54,596	9.60%

11.3 Shareholding of Promoter

Name of the Promoter	As at 31.03.2024		As at 31.03.2023		% change during the year
	No. of shares	% Holding	No. of shares	% Holding	
Sarvesh Manmohan Agrawal	50,80,532	31.36%	-	-	31.36%
Chirayu Agrawal	41,56,798	25.66%	-	-	25.66%
Ajay Anand Pugalia	-	-	1,600	0.01%	-0.01%
Anjan Kumar Sirohia	-	-	1,600	0.01%	-0.01%
Maxxon Trading and Finvest Pvt. Ltd.	-	-	19,80,000	12.22%	-12.22%
Oasis Syntex Pvt. Ltd.	-	-	24,50,000	15.12%	-15.12%

Name of the Promoter	As at 31.03.2023		As at 31.03.2022		% change during the year
	No. of shares	% Holding	No. of shares	% Holding	
Ajay Anand Pugalia	1,600	0.01%	1,600	0.01%	0.00%
Anjan Kumar Sirohia	1,600	0.01%	1,600	0.01%	0.00%
Maxxon Trading and Finvest Pvt. Ltd.	19,80,000	12.22%	19,80,000	12.22%	0.00%
Oasis Syntex Pvt. Ltd.	24,50,000	15.12%	24,50,000	15.12%	0.00%

11.4 Rights, Preferences and Restrictions attached to the shares:

The company has only one class of equity shares having face value of Rs. 10/- each. The holder of the equity share is entitled to dividend right and voting right in the same proportion as the capital paid-up on such equity share bears to the total paid-up equity share capital of the company. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company in the same proportion as the capital paid-up on the equity shares held by them bears to the total paid-up equity share capital of the company.

11.5 During the audit period, the company underwent significant changes in its management team and a change in promoter ownership. These changes included the appointment of new key executives and a transfer of ownership control from the previous promoters to new ones.

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12. OTHER EQUITY

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Amalgamation Reserve		
Opening balance of Amalgamation Reserve	25.92	25.92
Add: Addition during the year	-	-
Closing Balance	25.92	25.92
(b) Retained Earnings		
Balance brought forward from last year	(52.44)	(52.80)
Net Profit/ (Loss) for the period	(632.52)	0.36
Closing Balance	(684.96)	(52.44)
(c) Other Comprehensive Income		
Balance brought forward from last year	1,412.90	3,760.77
Movement (net) during the year	(1,412.90)	(2,347.88)
Closing Balance	-	1,412.90
Total Reserves and Surplus (a+b+c)	(659.04)	1,386.37

13. BORROWINGS (NON-CURRENT)

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Other Loans	-	15.81
Total	-	15.81

14. DEFERRED TAX LIABILITIES (NET)

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Details of Net Deferred Tax (Assets)/Liabilities are as under:		
Deferred Tax Liabilities	0.07	0.00
Deferred Tax Assets	-	-
Deferred Tax Liabilities (Net)	0.07	0.00
Component of Deferred tax liabilities/ (asset)		
Particulars	As at 31.03.2024	As at 31.03.2023
Deferred Tax Assets	-	-
Deferred Tax Liabilities		
DTL at the beginning of the year	0.00	0.00
Add: DTL created during the year		
-on Depreciation and Amortisation	0.07	-
Total Deferred Tax Liabilities at the end of the year	0.07	0.00
Deferred Tax Liabilities (Net)	0.07	0.00

15. TRADE PAYABLES

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Dues of Micro and Small Enterprises	243.04	-
Dues of creditors other than Micro and Small Enterprises	3.51	-
Total	246.55	-

15.1 Trade Payables Ageing

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2024						
MSME	243.04	-	-	-	-	243.04
Others	3.51	-	-	-	-	3.51
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2023						
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-

15.2 The company has certain payables outstanding to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The company has mutually agreed credit from the concerned suppliers and creditors. None of the amounts are due beyond the stipulated time period and accordingly interest beyond 45 days is neither applicable nor paid. Thus, the same has not been provided for in the books of accounts.

Considering the above, the disclosure pursuant to the said MSMED Act are not given.

16. OTHER CURRENT LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Liabilities for Expenses	0.90	0.31
Employee Benefit Expenses	2.63	1.07
Statutory Dues	0.69	0.15
Total	4.22	1.53

17. PROVISIONS- CURRENT

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Impairment of Other Receivables	4.44	-
Total	4.44	-

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18. REVENUE FROM OPERATIONS

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Sale of Goods	315.88	-
Commission Income	15.00	12.87
Total	330.88	12.87

19. OTHER INCOME

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Interest on Income Tax Refund	0.03	0.02
Profit on Sale of Investment	89.81	-
Total	89.83	0.02

20. PURCHASES OF STOCK-IN-TRADE

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Purchase of Goods	312.83	-
Total	312.83	-

21. CHANGES IN INVENTORIES OF STOCK-IN-TRADE

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Inventories (At end of the year)		
Stock-in-trade	-	-
Inventories (At end of the year)		
Stock-in-trade	-	-
(Increase)/ Decrease in Inventories	-	-

22. EMPLOYEE BENEFIT EXPENSES

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Salary and Bonus	9.66	4.20
Compensation to Employees	0.52	-
Total	10.18	4.20

23. FINANCE COSTS

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Interest Expenses	0.23	0.90
Total	0.23	0.90

24. OTHER EXPENSES

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Advertisement Expenses	3.51	0.37
Demat Expenses	0.00	0.01
Depository Expenses	1.06	1.06
E-Voting Expenses	0.99	0.30
Fees for Monitoring of Foreign Investment	0.12	0.12
Interest, Fines and Penalties	0.23	0.00
General Expenses	0.52	0.04
Impairment Loss on Other Receivables	4.44	-
Legal and Professional Expenses	7.52	0.41
Listing Fees	3.84	3.54
Audit and Other Fees	1.83	1.20
Rates and Taxes	0.26	0.11
Rent Expenses	3.14	-
Transfer Agent Fees	0.21	0.21
Travelling and Conveyance Expenses	0.72	-
Website Expenses	0.07	0.07
Write Off	(0.09)	-
Total	28.36	7.43

24.1 Payment to Auditors

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Audit Fees (Including Quarterly Review)	1.59	1.06
Other Services	0.24	0.14

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25. LOSS ON DISPOSAL OF SUBSIDIARIES

(Amount in Rs. Lakhs)

Particulars	2023-24	2022-23
Loss on disposal of Investment through donation	490.06	-
Loss from Subsidiary LLPs on disposal	210.52	-

26. RELATED PARTY DISCLOSURES

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

26.1 Names of related parties and nature of relationships

Name of Related Parties	Nature of Relationship
Mr. Sarvesh Manmohan Agrawal	Promoter- Chairman and Managing Director
Mr. Chirayu Agrawal	Promoter- Non-Executive Non-Independent Director
Mr. Nisarg Jayeshkumar Thakkar	Non-Executive Independent Director
Mrs. Bhoomi Ketal Talati	Non-Executive Independent Director
Mrs. Sakina Lokhandwala	Company Secretary and Compliance Officer
Ms. Vrinda Agarwal	Chief Financial Officer
Mr. Anant Vipin Patel	Non-Executive Independent Director
Mrs. Ashni Dhrumil Patel	Non-Executive Independent Director
Mr. Sanjit Dhawa	Managing Director
Mrs. Sonal Derasari	Director cum Chief Financial Officer
Mr. Surajit Ghosh	Non-Executive Non-Independent Director
Mrs. Priyanka Singh	Non-Executive Independent Director
Mrs. Shiwaginee Jaiswal	Non-Executive Independent Director
Ms. Vaishali Kumar Shaw	Non-Executive Independent Director
Mr. Ashish Jain	Company Secretary and Compliance Officer
Mr. Manmohan Shreegopal Agrawal	Father of Promoter- Managing Director
Coolhut Traders LLP	Subsidiary (till 28th June, 2023)
Fabert Merchandise LLP	Subsidiary (till 28th June, 2023)
Footflash Trading LLP	Subsidiary (till 28th June, 2023)
Gabarial Enclave LLP	Subsidiary (till 28th June, 2023)
Gritty Marketing LLP	Subsidiary (till 28th June, 2023)
Suvridhi Vanijya Private Limited	Subsidiary (till 30th September, 2023)
Waterlink Suppliers Private Limited	Subsidiary (till 30th September, 2023)

26.2 Details of transactions with the related parties during the year and amount outstanding

(Amount in Rs. Lakhs)

Name of Related Party	Nature of Transaction	Transactions during the year		Amount outstanding as at	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
Mr. Sarvesh Manmohan Agrawal	Remuneration	1.40	-	0.20	-
Mr. Nisarg Jayeshkumar Thakkar	Sitting Fees	0.20	-	0.20	-
Mrs. Bhoomi Ketal Talati	Sitting Fees	0.20	-	0.19	-
Mrs. Sakina Lokhandwala	Remuneration and Compensation	2.23	-	0.40	-
Ms. Vrinda Agarwal	Remuneration	4.20	-	1.79	-
Mr. Sanjit Dhawa	Remuneration	0.75	1.80	-	-
Mr. Ashish Jain	Remuneration	1.60	2.40	-	-
Mr. Manmohan Shreegopal Agrawal	Rent	3.07	-	3.07	-

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27. EARNINGS PER SHARE

Particulars	As at 31.03.2024	As at 31.03.2023
Profit after Tax (Rs. in lakhs)	(632.52)	0.36
Weighted average number of shares (Nos.)	1,62,00,000	1,62,00,000
Earning per Share (Basic and Diluted) (Rs.)	(3.90)	0.00
Face Value per Share	10	10

28. FAIR VALUE MEASUREMENTS

Financial Instruments by Category (Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Financial Assets - at amortised cost		
Non-Current Investments	-	732.33
Trade Receivables	306.24	-
Cash and Cash Equivalents	3.97	6.36
Total	310.21	738.69
Financial Assets - at FVOCI		
Non-Current Investments	-	2,286.34
Total	-	2,286.34
Financial Liabilities - at amortised cost		
Non-Current Borrowings	-	15.81
Trade Payables	246.55	-
Total	246.55	15.81

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique

Level 1 – Quoted prices in active markets / published NAV for financial instruments like mutual funds for which net assets value (NAV) is published by mutual fund operator at the balance sheet date.

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table provides hierarchy of the fair value measurement of Company's financial instruments/assets, grouped into Level 1 (Quoted prices in active market) as described below:

The fair value hierarchy of assets and liabilities as at 31st March, 2024 and 31st March, 2023 is as follows:

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	Fair Value Measurement at the end of the year using		
		Level-1	Level-2	Level-3
Investment in Equity (Quoted)	-	-	-	-
Investment in Equity (Unquoted)	-	-	-	-

Particulars	As at 31.03.2023	Fair Value Measurement at the end of the year using		
		Level-1	Level-2	Level-3
Investment in Equity (Quoted)	1,617.31	1,617.31	-	-
Investment in Equity (Unquoted)	669.03	-	-	669.03

29. CAPITAL MANAGEMENT

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

The Company determines the amount of capital required on the basis of annual operating plans and long-term and other strategic investment plans. The funding requirements may be met through equity, non-convertible debentures and other long-term/ short-term borrowings.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company does not have any debt, interest bearing loans and borrowings.

The following table summarises the capital of the Company: (Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Equity		
Equity Share Capital	1,620.00	1,620.00
Other Equity	-659.04	1,386.37
Total Equity	960.96	3,006.37
Debt		
Long Term Borrowings	-	15.81
Total Debt	-	15.81
Total Capital (Debt+Equity)	960.96	3,022.18

30. Reconciliation of Tax Expenses and the Accounting Profit multiplied by tax rate

(Amount in Rs. Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Net Profit before Tax	(632.45)	0.36
Tax effect of profit	-	-
Effect of deferred tax	0.07	-
Total Tax	0.07	-

31. FINANCIAL RISK MANAGEMENT

The Financial risk management is practices and procedures that a Company uses to optimize the amount of risk it handles with financial interest. The Risk management is done to identify how risks associated with the Company will be identified, analyzed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organization to provide a clear understanding of risk/ benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as commodity risk. Financial instruments affected by market risk include loans and borrowings and refundable deposits. The company does not have any loans and borrowings during the year under consideration.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team. The Company establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and the recent collection trend. The movement in allowance for credit loss in respect of trade and other receivables during the year was as follows:

(Amount in Rs. Lakhs)

Allowance for Credit Loss	At at 31.03.2024	At at 31.03.2023
Opening balance	-	-
Credit loss provided/ (reversed)	4.44	-
Closing balance	4.44	-

Credit risk on cash and cash equivalent is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding borrowings.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

(Amount in Rs. Lakhs)

Particulars	On demand	Less than 3 month	3 to 12 month	1 to 5 years	> 5 years	Total
Year ended March 31, 2024						
Borrowings	-	-	-	-	-	-
Trade payables	-	246.55	-	-	-	246.55
Year ended March 31, 2023						
Borrowings	-	15.81	-	-	-	15.81
Trade payables	-	-	-	-	-	-

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32. RATIO ANALYSIS

Particulars	Numerator	Denominator	2023-24	2022-23	% variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.22	4.59	73.52%	The Company has started its operation during the current financial year, and in previous year there was no business activity undertaken. Hence previous period figures are not comparable.
Debt Equity Ratio	Total Debt	Total Shareholders Equity	-	0.01	>=100%	The company does not have any debt as at the year end.
Debt Service Coverage Ratio	Earnings before Interest and Tax	Interest Expense + Principal repayments	-	0.08	>=100%	The company does not have any debt as at the year end.
Return on Equity	Net Profit after Tax	Average Shareholder's Equity	-31.89%	0.01%	>100%	The variation is due to the losses incurred on disposal of all the subsidiaries of the company.
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventories	-	-	-	The Company has started its operation during the current financial year, and in previous year there was no business activity undertaken. Hence previous period figures are not comparable.
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	2.16	-	>=100%	The Company has started its operation during the current financial year, and in previous year there was no business activity undertaken. Hence previous period figures are not comparable.
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	2.54	-	>=100%	The Company has started its operation during the current financial year, and in previous year there was no business activity undertaken. Hence previous period figures are not comparable.
Net Capital Turnover Ratio	Net Sales	Working Capital	6.02	-	>=100%	The Company has started its operation during the current financial year, and in previous year there was no business activity undertaken. Hence previous period figures are not comparable.
Net Profit Ratio	Net Profit after Tax	Net Sales	-191.17%	2.80%	>100%	The variation is due to the losses incurred on disposal of all the subsidiaries of the company.
Return on Capital Employed	Earnings before Interest and Tax	Capital Employed	-65.81%	0.01%	>100%	The variation is due to the losses incurred on disposal of all the subsidiaries of the company.

33. OTHER NOTES

33.1 The Financial Statements were approved by the Board of Directors on 25.04.2024.

33.2 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

In accordance with our report of even date

For VCA & Associates
Chartered Accountants
(FRN: 114414W)

For and on behalf of Board of Directors
J. Taparia Projects Limited

CA Rutvij Vyas
Partner
(Membership No. 109191)

Nisarg Jayeshkumar Thakkar
Independent Director (DIN: 10499616)

Sarvesh Manmohan Agrawal
Chairman & Managing Director (DIN: 08766623)

UDIN: 24109191BJZYZ8476
Date: 24.05.2024
Place: Vadodara

Sakina Lokhandwala
Company Secretary

Vrinda Agarwal
Chief Financial Officer