



# JAMSHRI REALTY LIMITED

*Realising Your Dreams Since 1907*

BUSINESS PARK • HOSPITALITY • LIFESTYLE • EDUCATION • HEALTHCARE

**113<sup>th</sup> Annual Report 2020-2021**

**Since 1907**

# **JAMSHRI REALTY LIMITED**

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

---

## **BOARD OF DIRECTORS**

**Shri Prem Ratan Damani**  
*Chairman & Managing Director*

**Shri Rajesh Damani**  
*Joint Managing Director & CFO*

**Shri E.A.K. Faizullbhoj**

**Shri Kiranbhai J Shah**

**Shri S.K. Somany**

**Shri Balkishan Mohta**

**Smt. Rekha Thirani**

**Shri Jagdish Adhia**

**Shri Anand A. Dalal**

**Shri Umesh B. Marathe**

**Dr. Pradeep Kumar Singhal**

## **SOLICITORS**

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

## **AUDITORS**

M/s. ADV & Associates

Chartered Accountants

## **BANKERS**

TJSB Sahakari Bank Limited

## **REGISTERED OFFICE**

Fatehchand Damani Nagar,  
Station Road,

Solapur - 413 001

## **LISTED AT**

The Stock Exchange - Mumbai.

## NOTICE

NOTICE is hereby given that the One Hundred and Thirteenth Annual General Meeting of the Company will be held on Wednesday, 29<sup>th</sup> September, 2021 at 12.30 p.m. through Video Conferencing/Other Audio Visual Means organized by the Company, to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Fatehchand Damani Nagar, Station Road, Solapur – 413 001.

1. To receive, consider and adopt the Audited Financial Statements of the Company as on March 31, 2021 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Rekha Thirani (DIN: 00054058) who retires by rotation but, being eligible, offers herself for reappointment.
3. To appoint a Director in place of Shri Pradeepkumar Singhal (DIN: 08378784) who retires by rotation but, being eligible, offers himself for reappointment.

## SPECIAL BUSINESS

4. **To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution for appointment of Shri Premratan Bhairuratan Damani (P.R.Damani) (DIN: 00030400) as Managing Director of the Company:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendations of the Nomination & Remuneration Committee and Audit Committee of the Company, approval of the shareholders of the Company be and is hereby accorded to the renewal of appointment of Shri P.R. Damani (DIN:00030400) as the Managing Director of the Company for a period of 3 years with effect from October 1, 2021 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Shri P.R.Damani.

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

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

**“RESOLVED THAT** pursuant to the provisions of Section 196 and 197 and 203 read with Schedule V and all other applicable provisions of the Companies (Appointment and Remuneration of Managerial Personnel) rules 2014 (including any statutory modification(s) or re enactment thereof for the time being in force) and recommendations of the Nomination & Remuneration Committee and Audit Committee of the Company, approval of the shareholders of the Company be and is hereby accorded to the renewal of appointment of Shri Rajesh Damani (DIN: 00184576) as Joint Managing Director for a period of 1 (One) year with effect from October 1, 2021 on the terms and conditions including as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors(hereinafter referred to as “the Board” which term shall be deemed to include the Committees of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Shri Rajesh Damani subject to the same not exceeding the limits specified under Schedule V to the Companies Act,2013 or any statutory modification(s) or re enactment thereof;

## JAMSHRI REALTY LIMITED

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

---

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

Place: Mumbai  
Date: 10th August, 2021

By Order of the Board of Directors  
**Jamshri Realty Limited**

**Rajesh Damani**

Joint Managing Director

DIN: 00184576

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

### Registered Office:

Fatehchand Damani Nagar,  
Station Road,  
Solapur-413001

### NOTES:

- (a) An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (hereinafter referred to as the “Act”), in respect of businesses to be transacted at the Annual General Meeting (hereinafter referred to as “AGM”), as set out under Item No(s). 4 & 5 above and the relevant details of the Directors as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto as Annexure to the Notice.
- (b) The Board of Directors have considered and decided to include the Item nos. 4 & 5 given above as special business in the forthcoming AGM, as they are unavoidable in nature.
- (c) Pursuant to the General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021 issued by the Ministry of Corporate Affairs (MCA) and Circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 and SEBI/HO/CFD/CMD2/ CIR/P/2021/11 issued by the SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through Video Conference (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
- (d) As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
- (e) **Process for dispatch of Annual Report and registration of email id for obtaining copy of Annual Report**  
In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website [www. https://jamshri.in](https://jamshri.in), website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and on the website of Central Depository Services (India) Limited (CDSL) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- (f) **For Registration of e-mail id for Demat shareholders:**
  - (i) The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Purva Share registry (India) Pvt. Ltd. by clicking the link: <http://www.purvashare.com/email-and-phone-updation/> in their web site [www.purvashare.com](http://www.purvashare.com) and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at [support@purvashare.com](mailto:support@purvashare.com).

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

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

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

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

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

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

**Registration of Bank Details for physical shareholders:**

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

**Registration of Bank Details for Demat shareholders:**

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

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

**PROCEDURE & INSTRUCTIONS FOR REMOTE E-VOTING AND E-VOTING DURING AGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis.

## JAMSHRI REALTY LIMITED

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

---

This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, 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.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.jamshri.in](http://www.jamshri.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

### THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The e-voting period begins on 26<sup>th</sup> September, 2021 at 9.00 A.M. and ends on 28<sup>th</sup> September, 2021 at 5 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 28<sup>th</sup> September, 2021.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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



- iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are  <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi / Easiest, option to register is available, at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

## JAMSHRI REALTY LIMITED

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

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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. CDSL and NSDL**

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

Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. /</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>



- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [jammill1907@gmail.com](mailto:jammill1907@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account

## JAMSHRI REALTY LIMITED

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

---

number/folio number, email id, mobile number at jammill1907@gmail.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

### General Guidelines for shareholders:

- a. Institutional shareholders / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to send a scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at jammill1907@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
- b. Ms. Manisha Dikshit, Proprietor of M/s. Manisha Bajaj & Associates, Practicing Company Secretaries (Membership No. 24724, COP: 8932), has been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.
- c. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- d. The result of the voting will be announced by within 48 hours of the conclusion of the AGM and will also be informed to BSE Limited (BSE) and will be posted on the Company's website. The Resolution shall be deemed to be passed at the 113th Annual General Meeting of the Company.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to jammill1907@gmail.com/support@purvashare.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to jammill1907@gmail.com/support@purvashare.com

### Documents open for inspection:

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

### Others:

- (a) Members are requested to note that the Company's equity shares are under compulsory demat trading for all investors, subject to the provisions of SEBI Circular No. 21/99 dated July 8, 1999. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
- (b) SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed

unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.

- (c) The Register of Members and Shares Transfer Books in respect of Equity Shares of the Company will remain closed from 23rd September 2021 to 29th September 2021 (both days inclusive).
- (d) Members holding shares in physical form are requested to immediately notify change in their address, to the Registrar and Transfer Agent of the Company, viz. Purva Shareregistry (India) Pvt. Ltd, Unit no. 9, Shivshakti Industrial Estate, J.R. Boricha Marg, Lower Parel, (East) Mumbai – 400011, email- support@purvashare.com: Tel No. 022-23012518/23016761, quoting their Folio Numbers.
- (e) The Securities and Exchange Board of India (SEBI) has mandated submission of KYC by every participant in securities market. Members holding shares in physical/ electronic form are, therefore, requested to submit their KYC to the Company or Registrar and Transfer Agent of the Company, viz. Purva Shareregistry (India) Pvt Ltd.
- (f) Members who are holding shares in electronic form are requested to notify any correction / change in their name /address including Pin Code immediately to the Depository Participant. In the event of Non-availability of members' latest address either in Company's record or in Depository Participant's Records, members are likely to miss notices and other valuable correspondences sent by the Company.
- (g) Members are requested to kindly mention their Folio Number / (In case of Demat shares) in all their correspondence with the Company's Registrar in order to obtain reply to their queries promptly.
- (h) Pursuant to section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to file nomination in the prescribed Form No. SH-13 in duplicate (which will be made available on request) with the Company's shares transfer agent. In respect of shares held in electronic / demat form, the members may please contact their respective depository participant.

Place: Mumbai  
Date: 10th August, 2021

By Order of the Board of Directors  
**Jamshri Realty Limited**

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

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

## JAMSHRI REALTY LIMITED

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

### ANNEXURE TO NOTICE – EXPLANATORY STATEMENT.

#### ITEM No.4

#### RE-APPOINTMENT OF P. R. DAMANI AS THE MANAGING DIRECTOR

Shri P. R. Damani was appointed as the Managing Director for a period of 3 years which term would expire on 30th September, 2021. Shri P.R. Damani is an Industrialist with vast and varied experience and he has been closely associated with various industries for the last 68 years including textiles, real estate development and management, trading etc. He has devoted his time and energy for the growth of the Company for the past 66 years. As a result of his stewardship, the Company has been able to achieve a significant pivot from textiles to re purposing of its campus for IT infra, Retail, Hospitality, Lifestyle etc.

Brief profile of Shri P.R.Damani is given below for reference of the member: (Refer page No. 13)

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

Accordingly, the Board at its meeting held on 10th August 2021, decided to recommend his reappointment as the Managing Director for a further period of 3 years w.e.f. 1st October, 2021 at the remuneration mentioned here in after.

Sr. No.	PARTICULARS	DESCRIPTION
I.	SALARY	Rs.73,000/-(Rupees Seventy three Thousand only)per month
II.	COMMISSION	One per cent of the net profits of the Company, subject to a ceiling of 50% of the salary or Rs.9,00,000/- per annum, whichever is less.
III.	BENEFITS, PERQUISITES AND ALLOWANCES	Rent free residential accommodation or 30% house rent allowance. Full hospitalization and major medical expenses, car facility and telecommunication facility other perquisites and allowances subject to a maximum of 10% of the Basic Salary: this shall include medical reimbursement/leave travel concession/personal accident insurance/club membership fees Contribution to Provident Fund and gratuity fund as per rules of the Company Leave and encashment of unavailed leave as per the rules of the Company.
IV.	HEALTH INSURANCE	The Company may take health Insurance policy of such amount and such premium as the board may deem fit provided that the overall remuneration shall not exceed the limits prescribed under Schedule V of the Companies Act 2013 and rules made thereunder.
V.	MINIMUM REMUNERATION	Where in any financial year during the tenure of Mr. P.R. Damani as the Managing Director, If the Company has no profit or the profits are inadequate then there will be no reduction in the remuneration by way of Salary Benefits, Perquisites, and Allowances and commission subject to further approvals as required under Schedule V of the Companies Act, 2013 or any modification(s) thereto.
VI.	OTHER TERMS AND CONDITIONS	The Agreement may be terminated by either party by giving to the other party three months. notice of such termination or the Company paying three months remuneration in lieu thereof

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

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

He is father of Shri Rajesh Damani who is Joint Managing Director of the Company and of Smt. Rekha Thirani who is a Director and Promoter of the Company. He is husband of Smt. Bimladevi Damani who is a Promoter of the Company.

#### III. OTHER INFORMATION:

##### (1) Reasons of loss or inadequate profits:

In the previous year due to the outbreak of covid 19 there were multiple lockdowns and restrictions imposed by the government all over the country. The company had to stop its operations of Hospitality business and it also delayed the development scope of its other business. This has resulted in losses for the company in the year.

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

The company is actively engaged in trying to find tenants for the future development and growth. We hope that post covid normalization due to improved vaccination percentage, the situation should improve

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

The company expects to let out more space to prospective tenants in the IT and retail industries, and also to improve its hospitality business in the future, which should improve revenue earnings. Also as the restrictions are lifted and normalcy returns, the company expects its hospitality business (Banquets, Residences, Dining) to also improve the revenue earnings.

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

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

**ITEM No.5****RE-APPOINTMENT OF RAJESH DAMANI AS JOINT MANAGING DIRECTOR**

Shri Rajesh Damani (DIN: 00184576) was appointed as the Joint Managing Director for a period of 1 year which term would expire on 30th September 2021. Shri Rajesh Damani has experience of 34 years in various industries including textiles, engineering, IT, IT infrastructure, Retail etc. and is spearheading the Business Development of the Company in its strategy to make the pivot from textiles to various other uses of its campus. The Board is of the opinion that his continuation as Joint Managing Director will help the Company in its growth and as such recommends his re-appointment as Joint Managing Director for a period of 1 year.

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

Brief profile of Shri Rajesh Damani is given below for reference of the member: (Refer page No. 13)

Accordingly, the Board and Nomination & Remuneration Committee at its meeting held on 10/8/2021, decided to recommend his re-appointment as the Joint Managing Director for a further period of 1 year w.e.f. 1st October 2021 at the remuneration mentioned herein after.

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

## JAMSHRI REALTY LIMITED

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

Sr. No.	PARTICULARS	DESCRIPTION
<b>PART - B</b>		
(I)	COMPANY'S CONTRIBUTION TOWARDS PROVIDENT FUND/ SUPERANNUATION FUND AND PENSION	As per Rules of the Company, but not exceeding 25% of the salary as laid down under the Income-Tax Rules, 1962.
(II)	GRATUITY	Not exceeding one-half month's salary for each completed year of service.
<b>PART - C</b>		
(I)	CAR	Free use of Car with driver for the Company's business
(I)	TELEPHONE	Free Telephone facility at residence
<b>OTHER PERQUISITES</b>		
(I)	LEAVE	One full pay and allowance as per Rules of the Company but not exceeding one month's leave for every 11 months of service subject to condition that leave accumulated but not availed of will not be allowed to be encashed.
(II)	ENTERTAINMENT	Reimbursement of all entertainment and all other expenses actually and properly incurred for the business of the Company which will not be treated as an item of remuneration for the purpose of the Companies Act, 2013
Minimum Remuneration		Where in any financial year during the tenure of Mr. Rajesh Damani as the Joint Managing Director, if the Company has no profit or the profits are inadequate then there will be no reduction in the remuneration by way of salary and perquisites.

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

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

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

### III. OTHER INFORMATION:

#### (1) Reasons of loss or inadequate profits:

In the previous year due to the outbreak of covid 19 there were multiple lockdowns and restrictions imposed by the government all over the country. The company had to stop its operations of Hospitality business and it also delayed the development scope of its other business. This has resulted in losses for the company in the year.

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

The company is actively engaged in trying to find tenants for the future development and growth. We hope that post covid normalization due to improved vaccination percentage, the situation should improve

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

The company expects to let out more space to prospective tenants in the IT and retail industries, and also to improve its hospitality business in the future, which should improve revenue earnings. Also as the restrictions are lifted and normalcy returns, the company expects its hospitality business (Banquets, Residences, Dining) to also improve the revenue earnings.

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

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



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

Name of the Director	Shri Premratan Damani	Shri Rajesh Damani
Director Identification Number (DIN)	00030400	00184576
Date of Birth	15/05/1936	16/03/1967
Experience	Textile Industry	Textile Industry & Real Estate
Expertise in specific functional area	Textile and Real Estate	Textile and Real Estate
Date of Appointment as Director	21/07/1966	24/07/2013
Shareholding in the company as on 31st March 2021	16846	Nil
Other Companies in which he is a Director excluding Directorship in Private and Companies U/s. 8 of Companies Act,2013	<ol style="list-style-type: none"> <li>1. Simplex Renewable Resources Pvt Ltd</li> <li>2. Nandini Apartments Pvt Ltd</li> <li>3. Lotus Properties Pvt Ltd</li> <li>4. M.Visesvaraya Industrial Research &amp; Development Centre</li> </ol>	<ol style="list-style-type: none"> <li>1. Nandini Apartments Private Ltd,</li> <li>2. Lotus Properties Pvt. Ltd,</li> <li>3. Rampro Consultants Pvt Ltd,</li> <li>4. Suchetan Commercial and Marketing Pvt. Ltd</li> <li>5. Bimla Holdings CO Pvt. Ltd</li> <li>6. Vithoba Textiles Pvt Ltd</li> </ol>
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he/she is a Director	Nil	Nil
Relationship with other Directors /Key managerial Personnel	Father of Shri Rajesh Damani and Smt. Rekha Thirani	Son of Shri Premratan Damani and Brother of Smt Rekha Thirani
No of Board meetings attended during the financial year 2020-21 Details of remuneration last drawn during the FY 2020-21	4 1140000/-	4 702000/-
Details of proposed remuneration: Sitting fees and commission as may be approved by the Board of Directors in accordance with applicable provisions of Law	Nil	Nil

Place: Mumbai  
Date: 10th August,2021

By Order of the Board of Directors  
**Jamshri Realty Limited**

**Rajesh Damani**

Joint Managing Director

DIN: 00184576

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

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

# JAMSHRI REALTY LIMITED

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

## DIRECTORS' REPORT

### THE MEMBERS,

### JAMSHRI REALTY LIMITED (FORMERLY KNOWN AS THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD)

We present our Annual Report of the Company with the audited statement of accounts for the year ended 31st March, 2021.

#### 1. FINANCIAL RESULTS

PARTICULARS	2020-21 (Rs.)	2019-20 (Rs.)
Revenue from Operations	1,81,58,567	1,51,95,298
EBITDA	(2,63,70,195)	(70,32,668)
Finance Cost	1,32,37,709	64,24,379
Depreciation	1,33,44,134	1,05,80,240
Exceptional items (net)	2,11,648	(2,23,84,478)
Profit/Loss before Tax	(3,04,16,833)	(4,64,21,765)
Less: Provision for Tax	-	-
Profit/(Loss) after Tax	(3,04,16,833)	(4,64,21,765)
Profit/(loss) from Discontinuing Operations	(52,04,176)	(1,10,07,148)
Profit/ (loss) for the period	(3,56,21,009)	(5,74,28,913)
Other Comprehensive Income/(Loss)	4,96,862	4,61,891
Total Comprehensive income	(3,51,24,147)	(5,69,67,022)
Balance brought forward	2,09,95,121	7,79,62,143
Profit/(Loss) dealt with as under	(1,41,29,026)	2,09,95,121
INDAS Adjustment	-	-
MAT Credit	-	-
Prior Period Adjustment	-	-
Surplus/(Deficit) carried to Balance Sheet	(1,41,29,026)	2,09,95,121

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

The revenue from operations during the financial year 2020-2021 stood at Rs. 181.58 lakhs. The Company incurred a loss of Rs. 351.24 lakhs in FY 2020-2021 as against a loss of Rs. 569.67 lakhs in the previous year.

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year 2020-2021 and the date of this report.

#### 3. DIVIDEND

In view of the loss for FY 2020-21, the Directors have not recommended any dividend for the financial year ended 31st March, 2021.

#### 4. RESERVES

During FY 2020-21, no amount has been transferred to any reserves.

#### 5. IMPACT OF COVID-19

The year began with the outbreak of the COVID pandemic amidst a strict nationwide lockdown in India with tough restrictions on economic activity and mobility. The Company, and indeed the entire real estate sector & hospitality business in India saw a collapse following the lockdown. At that time, there was an unprecedented uncertainty about the eventual impact of the Covid-19 pandemic.

Covid-19 pandemic had been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's Hospitality and Business Park rentals business had to be closed down for the major part of the financial year ending March 31, 2021.

As a result of the lockdown, the revenue for the year ended March 31, 2021 has been severely impacted. The Company has been following the Government guidelines for restarting its operations.

Management believes that the company is going concern after it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements.

#### 6. CHANGE OF WEBSITE

The company has launched a new website in lines with its business. The new website address is [www.jamshri.in](http://www.jamshri.in)

#### 7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

#### 8. DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) in the preparation of attached Annual Accounts for the Financial Year ended 31st March, 2021 the applicable Accounting Standards have been followed along with proper explanation relating to material departures, wherever, applicable;
- b) The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit/loss of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors have laid down internal financial controls which are adequate and are operating effectively.
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

#### 9. DISCLOSURE REQUIREMENTS

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

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your Company's businesses, internal controls and their adequacy, risk management systems and other material developments during the financial year 2020-21. The same is annexed herewith as **Annexure I**.

#### 10. DIRECTORS

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

##### Change in Director during FY 2020-21

Shri Rajesh Damani (DIN: 00184576) was appointed as Joint Managing Director for a period of 1 year w.e.f. 1<sup>st</sup> October, 2020 in the 112<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2020.

Shri Kiranbhai Shah (DIN: 00057434) was re-appointed as an Independent Director for a period of 5 years in the 112<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2020.

Shri Balkishan Mohta (DIN:00146822) was re-appointed as an Independent Director for a period of 5 years in the 112<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2020.

##### Appointment/Re-appointment

Shri Premratan Damani's tenure as Managing Director of the Company ends on 30/09/2021. It is proposed to reappoint him as Managing Director for a tenure of 3 year w.e.f. 01/10/2021 on the same terms and conditions as existing on 30/09/2021. The details of the same are mentioned in the Explanatory Statement annexed to the Notice of the Annual General Meeting. Appropriate resolutions for his re-appointment are being placed for your approval at the ensuing AGM. Your Directors recommend his re-appointment.

## JAMSHRI REALTY LIMITED

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

---

Shri Rajesh Damani's tenure as Joint Managing Director of the Company ends on 30/09/2021. It is proposed to reappoint him as Joint Managing Director for a tenure of 1 year w.e.f. 01/10/2021 on the same terms and conditions as existing on 30/09/2021. The details of the same are mentioned in the Explanatory Statement annexed to the Notice of the Annual General Meeting. Appropriate resolutions for his re-appointment are being placed for your approval at the ensuing AGM. Your Directors recommend his re-appointment.

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

### 11. NUMBER OF MEETINGS OF THE BOARD

During the financial year ended 31st March, 2021, Four (4) meetings of the Board of Directors were held. The dates of the Board meetings are as under: i.e. 29/07/2020, 14/09/2020, 12/11/2020 and 12/02/2021.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 has been held on 12/02/2021, as per the requirements of the Companies Act, 2013.

\*\* Relaxations have been provided by the Ministry of Corporate Affairs (MCA) vide its Notifications dated 19th March, 2020 and 24<sup>th</sup> March, 2020 and by the Securities and Exchange Board of India (SEBI) vide its Circular dated 19<sup>th</sup> March, 2020 for increasing the permissible gap between 2 board meetings from 120 days to 180 days for the first 2 quarters of FY 2020-2021.

### 12. DECLARATION OF INDEPENDENCE

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

### 13. BOARD EVALUATION

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

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

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

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

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

### 14. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

### 15. A. AUDIT COMMITTEE

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

During the financial year ended 31st March, 2021, Four (4) meetings of the Audit Committee of the Board were held on 29/07/2020, 14/09/2020, 12/11/2020 and 12/02/2021.

**B. NOMINATION AND REMUNERATION COMMITTEE**

Committee comprises of Shri E.A.K. Faizullabhoj, Chairman, Shri B.K. Mohta and Shri S.K. Somany, Member.

Remuneration Committee was constituted and it reviews and approves the annual salaries, performance commission, service agreements and other employment conditions for Managing/Executive directors. Policy is placed on Company's website [www.jamshri.in](http://www.jamshri.in)

**C. STAKEHOLDERS RELATIONSHIP COMMITTEE**

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

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

**16. AUDITORS****a) Statutory Auditors**

At the 109th Annual General Meeting of your Company, M/s ADV & Associates, Chartered Accountants (Registration No. 128045W) were appointed as the Statutory Auditors of the Company till the conclusion of 114th AGM of the Company subject to ratification by the shareholders at each AGM to be held thereafter as prescribed under Section 139(1) of the Companies Act 2013.

Pursuant to Companies Amendment Act 2017, the ratification of appointment of auditor in each subsequent AGM is no longer required. Accordingly, M/s ADV & Associates shall hold office as the Statutory Auditors of the Company till the conclusion of the 114<sup>th</sup> AGM.

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

There are neither qualifications, reservations nor adverse remarks made by the auditors in their report, nor has the Company received any report for frauds noticed or acknowledged by the Auditors during Financial Year 2020-21.

**b) Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act 2013, and The Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014. The Company has appointed Ms. Shipra Agarwal, Practicing Company Secretary as the Secretarial Auditor of the Company for the year 2020-21. There are neither qualifications, reservations nor adverse remarks made by the auditors in their report.

**c) Cost Auditor**

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

**17. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORTS**

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

**18. RISK MANAGEMENT**

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

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

The Company is closely monitoring the situation arising out of the COVID-19 outbreak and the resultant restrictions imposed by the regulatory authorities. The disruption is unforeseen and beyond the control of the company. It is neither possible to foresee the duration for which this pandemic will last, nor to predict its course. Nevertheless, the Company is

## JAMSHRI REALTY LIMITED

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

making every effort to deal with the current situation and the after effects of the pandemic. In view of the prevailing uncertainty, no precise estimation can be made about the overall impact of this pandemic.

### 19. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

### 20. TRANSACTIONS WITH RELATED PARTIES

During the financial year 2020-2021, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, all of which are in the ordinary course of business and on arm's length basis and in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder. The details of the related party transactions are set out in Note 44 to the financial statements of the Company. Form AOC- 2 pursuant to clause (h) of sub-section 3 of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as "Annexure III" to the Board's Report.

### 21. CORPORATE SOCIAL RESPONSIBILITY

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

### 22. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2020-21 is available on Company's website at [www.jamshri.in](http://www.jamshri.in).

### 23. SUBSIDIARY/ASSOCIATE COMPANY

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

### 24. PARTICULARS OF EMPLOYEES

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

#### a. Ratio of remuneration of each Director to the median remuneration of all the employees of your company for the financial year 2020-21 is as follows:

Name of Director(s)	Total Remuneration	Ratio of remuneration of director to the Median remuneration
P.R Damani	11,40,000	3.17
Rajesh Damani	7,02,000	1.95
S.K Somany	11,000	0.03
B.K Mohta	10,000	0.03
Kiranbhai Shah	12,000	0.03
E.A.K Faizullahoy	4,000	0.01
Bipinbhai Patel	2,000	0.01
RekhaThirani	6,000	0.02
Anand Dalal	4,000	0.01
Jagdish Adhia	12,33,000	3.43
Umesh Marathe	2,000	0.01
Pradeepkumar Singhal	4,000	0.01

#### Notes:

1. The remuneration of Non-Executive Directors includes sitting fees paid to them for the financial year 2020-21.
2. Median remuneration of the Company for all its employees is Rs.3,60,000/- for the financial year 2020-21.



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

Name(s)	Designation	Remuneration (in Rs.)		Increase
		2020-21	2019-20	(in %)
P.R Damani	Managing Director	11,40,000	11,40,000	NIL
Rajesh Damani	Joint Managing Director and CFO	7,02,000	7,02,000	NIL
S.K Somany	Independent Director	11,000	16,000	(31.25%)
B.K Mohta	Independent Director	10,000	20,000	(50.00%)
Kiranbhai Shah	Independent Director	12,000	19,000	(36.84%)
E.A.K Faizullahoy	Independent Director	4,000	7,000	(42.86%)
Bipinbhai Patel	Independent Director	2,000	8,000	(75.00%)
Rekha Thirani	Non Executive Director	6,000	5,000	20.00%
Anand Dalal	Non-Executive Addl Director	4,000	8,000	(50.00%)
Jagdish Adhia	Whole Time Director	12,33,000	12,38,000	(0.40%)
Umesh Marathe	Non Executive Director	2,000	2,000	NIL
Pradeepkumar Singhal	Non-Executive Addl Director	4,000	6,000	(33.33%)
Devesh Bhati	Company Secretary	3,60,000	3,60,000	NIL

## c. Percentage increase in the median remuneration of all employees in the financial year 2020-21

(in Rs.)

	2020-21	2019-20	% Increase / (Decrease)
Median Remuneration of all Employees per annum	3,60,000	3,60,000	NIL

## d. The number of permanent employees on the rolls of Company: 13 (Thirteen)

## e. Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Company is listed in the BSE before Independence. In 1993, the Company came out with its previous Public Offer. Due to the substantial time gap, it is not justifiable to compare it with today's price.

## f. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

## g. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company and there is no employee stock option scheme.

## h. There is no employee in receipt of remuneration exceeding Rs.8.5 lakhs per month or part thereof or Rs.1.02 cr. per annum or part thereof.

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

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

The company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal Act 2013 and the rules framed thereunder. The company has set up a committee for addressing the issues related to women. During the financial year 2020-21, there were no complaints received on sexual harassment.

## JAMSHRI REALTY LIMITED

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

---

### 26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

### 27. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EARNING AND OUTGO

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

### 28. SHARE CAPITAL

#### Issued, Subscribed and Paid Up Share Capital:

The Issued and Subscribed Share Capital of the Company as on 31st March 2021 was Rs. 6,98,65,000/- (Rupees Six Crore Ninety Eight Lakhs Sixty Five Thousand Only) divided into 69,865 (Sixty Nine Thousand Eight Hundred Sixty Five) Equity Shares of Rs.1000/- each.

The Paid Up Share Capital of the Company as on 31st March, 2021 was 6,98,65,000/- (Rupees Six Crore Ninety Eight Lakhs Sixty Five Thousand Only). There is no difference between the Issued & Subscribed Share Capital and the Paid up Share Capital.

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

No shares have been transferred to Demat Suspense Account during FY 2020-21.

### 29. DEPOSITS

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

### 30. LOANS FROM DIRECTORS

During the year under consideration, the Company has taken a loan of Rs. 75,00,000/- from Directors.

### 31. MATERIAL CHANGES AFFECTING THE COMPANY

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

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

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

### 33. INDUSTRIAL RELATIONS

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

### 34. STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity shares are listed at BSE Limited. The Annual listing fee for the year 2020-21 has been paid.

### 35. CORPORATE GOVERNANCE

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015. However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provisions.

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

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

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

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

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

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

**39. ACKNOWLEDGEMENTS**

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

for and on behalf of the Board

Place: MUMBAI

Date: 10th August, 2021

**CHAIRMAN**

# JAMSHRI REALTY LIMITED

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

---

## ANNEXURE I

### MANAGEMENT ANALYSIS

#### INDUSTRY STRUCTURE AND DEVELOPMENTS

India's Gross Domestic Product (GDP) contracted 7.3% in 2020-21, as per provisional National Income estimates released by the National Statistical Office.

Gross Value Added (GVA) from Trade, Hotels, Transport, Communication and Broadcasting-related services recorded the sharpest decline of 18.2%, followed by Construction (-8.6%), Mining and quarrying (-8.5%) and Manufacturing (-7.2%). The GVA in India's economy shrank 6.2% in 2020-21, compared to a 4.1% rise in the previous year.

The GDP started Improving and had returned to positive territory in the September to December quarter with a marginal 0.5% growth

#### REAL ESTATE SECTOR

The current coronavirus outbreak is expected to derail the sector's growth momentum in the short term due to its impact on the overall slowing economy. Your company faced challenges to prepare and let out space for rent, as well as to operate its existing Hospitality business (Banquets, Rooms, Restaurant) due to the restrictions in place by the government.

#### OUTLOOK, OPPORTUNITIES AND THREATS

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

Solapur is one of the cities chosen in the Smart City Project. Solapur is amongst the top 20 smart cities in Phase 1. Solapur acts as a hub for pilgrim tourism as several pilgrimage destinations are connected to it. It has well established regional settings and inter and intra state connectivity.

The site for the Company's proposed real estate project has proximity to Solapur railway station. The site is located in an upcoming residential area of the city where the real estate market is quite active. Due to limited supply and stable demand for residential and allied commercial activities near the Solapur Railway station, the prices of property and rentals have been steadily growing. The presence of middle class with moderate earning and spending capacity makes the area one of the most preferred locations for setting up business.

In the last 18 months, the pandemic has impacted the earnings of the vast majority of people and companies, resulting in fewer sales of assets or leasing of space by the industry. A lot of effort is being made by the government by reducing the rate of borrowing to boost the economy. We were able to lease some of our space to the Tata group even in these tough times, and that has given us confidence to work harder towards achieving business normalcy.

#### PERFORMANCE AND FUTURE OUTLOOK

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

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

#### RISKS AND CONCERNS

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

#### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

**FINANCIAL AND OPERATIONAL PERFORMANCE**

Please refer Director Report.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT.**

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

The Company is following Government Directives regarding health and safety of all employees and has already adopted the practice of work from home for all its employees in order to minimize the risk and contain the spread of COVID 19. Further in operations, focus is mainly on social distancing and hygiene practices for the safety of the people.

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

	2020-21	2019-20	Change
Inventory Turnover	0.00	2.54	-1.00
Debtor Turnover	8.67	1.97	3.40
Current Ratio Times	0.21	0.37	-0.43
Interest Coverage Ratio	-0.90	-2.36	-0.62
Debt Equity	3.78	2.07	0.82
Net Debt Equity	3.05	1.64	0.86
EBITDA Margin	-0.18	-1.34	-0.86
Net Profit Margin	-1.93	-2.59	-0.25
Return On Average Net Worth	-0.63	-0.63	0.01

**CAUTIONARY STATEMENT**

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

# JAMSHRI REALTY LIMITED

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

---

## ANNEXURE II

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

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

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

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company, during the audit period covering the financial year ended on March 31, 2021 has prima facie complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not applicable to the Company during the audit period;
- (iv) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 (SEBI Act):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

**Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2021:-**

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



- (e) Maharashtra Shops and Establishments (Regulation of Employment and Condition of Service) Act, 2017
- (vi) I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards 1 & 2 issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

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

1. Shri Rajesh Damani (DIN: 00184576) was appointed as Joint Managing Director for a period of 1 year w.e.f. 1st October, 2020.
2. Shri Kiranbhai Shah (DIN: 00057434) was re-appointed as an Independent Director for a period of 5 years.
3. Shri Balkishan Mohta (DIN:00146822) was re-appointed as an Independent Director for a period of 5 years.

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

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

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

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

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

I further report that:

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

Name: **S.A. & Associates**

Sd/-

Company Secretaries

**Shipra Agarwal**

COP No – 3173

Place: Kolkatta  
Date: 10.08.2021  
UDIN : F004917C000763499

# JAMSHRI REALTY LIMITED

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

## ANNEXURE III TO BOARD'S REPORT FORM AOC – 2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

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

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

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

(a)	Name(s) of the related party and nature of relationship	Mrs. Rekha Thirani (Director)	M/s Bimla Holdings Company Private Limited (Common Director)	M/s Suchetan Commercial & Marketing Private Limited (Common Director)	M/s Bimla Holdings Company Private Limited (Common Director)	M/s Vithoba Textiles Private Limited (Common Director)
(b)	Nature of contracts/ arrangements/transactions	Rent Agreement	Rent Agreement	Rent Agreement	Deposit Given for Development Rights (MOU)	Deposit Given for Development Rights (MOU)
(c)	Duration of the contracts/ arrangements/ transactions	From 01.04.2016 Till 31.03.2021	From 01.04.2018 till 30.09.2022 and Service Agreement From 01.01.2019 till 31.03.2021	Service Agreement From 01.01.2019 till 31.03.2021	NA	NA
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rent paid Rs. 33,00,000 for FY 2020-21	Rent paid Rs. 12,00,000 for FY 2020-21 and Rent paid under Service Agreement Rs.6,00,000 for FY 2020-21	Rent paid under Service Agreement Rs.6,00,000 for FY 2020-21	Net Amount Given of Rs. 11724379 during FY 2020-21	Net amount Given of Rs. 1236531 during FY 2020-21
(e)	Date(s) of approval by the Board, if any:	NA	NA	NA	13-05-2019	13-05-2019
(f)	Amount paid as advances, if any:	NA	Rs. 3,69,927	NA	NA	NA

**ANNEXURE - IV**

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

**A. CONSERVATION OF ENERGY**

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

**a. ENERGY CONSERVATION MEASURE TAKEN.**

- i) The commercial meter is connected to Shubham Hospitality having 180KVA connection from same 120KVA supply is given to TATA Booker and TATA Trent with TOD meter. Also, same meter is connected with Solar Generation NETT System.

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

I Nil

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

- i) Solar Roof Top is replacing conventional energy with renewable energy at 50% of the cost and saving national Resources. The utilization of this energy for TATA Booker and TATA Trent has substantial saving.
- ii) Reduction in maximum Demand by 125KVA.

**d. TOTAL ENERGY CONSUMPTION ENERGY CONSUMPTION PER UNIT OF THE PRODUCTION: FROM-"A" ENCLOSED.****B. TECHNOLOGY ABSORPTION.**

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

**C. FOREIGN EXCHANGE EARNING AND OUTGO.**

(RS.IN LAKHS)

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

**JAMSHRI REALTY LIMITED**

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

		<b>FORM "A"</b>	
<b>A. POWER AND FUEL CONSUMPTION</b>		<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
1.	Electricity		
a)	Purchased		
	Unit (Kwh) in lakhs	0.49	0.61
	Total Amount (Rs. In Lakhs)	33.77	24.86
	Rates/ Unit (Rs.)	67.90	40.75
b)	Own generation through Solar Roof Top		
	Unit (Kwh) in lakhs	12.64	13.01
	Total Amount (Rs. In Lakhs)	59.15	59.34
	Cost/ Unit (Rs.)	4.68	4.56
2.	Coal		
	Quantity in M. Tons.	0.00	0.00
	Total Cost (Rs.In Lakhs)	0.00	0.00
	Average Rate (Rs/M. Tons)	0.00	0.00
3.	Other fuels Diesel		
	Quantity in M. Tons	0.60	0.00
	Total Cost (Rs.In Lakhs)	0.56	0.00
	Average Rate (Rs/M. Tons)	93000.00	0.00
<b>B.</b>	<b>CONSUMPTION PER UNIT OF PRODUCTION</b>		
1.	Electricity ( Units )		
	Per Kg of Yarn.	NA	NA
	Per Linear Meter of Fabric	0.00	0.00
2.	Fuels (Rs.)		
	Per Kg of Yarn.	0.00	0.00
	Per Linear Meter of Fabric	0.00	0.00

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

The Production of the mill is discontinued. Hence, R &amp; D department is not working.

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

(Rs. In LACS)

**A) CAPITAL**

Nil

**B) RECURRING**

Nil

**C) TOTAL**

Nil

**D) TOTAL R&D EXPENDITURE AS PERCENTAGE OF TOTAL TURNOVER**

Nil

**6. TECHNOLOGY ABSORPTION, ADOPTION INNOVATION**

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

**ANNEXURE V****Independent Auditor's Report**

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

Report on the Audit of the Financial Statements

**Opinion**

We have audited the accompanying financial statements of **JAMSHRI REALTY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

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

**Emphasis of Matter**

We draw your attention to Note 43 to these financial statement, which describe the Management's assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable value of its property, plant and equipment and the net realisable value of other assets. Based on information available as of the date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic impacting the automotive industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual result may differ from those estimated as at the date of approval of these financial statements.

Our opinion is not modified in respect of the above matters.

**Key audit matters**

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

Sr. No.	Key Audit Matter
1	<b>Key Audit Matter</b>
	Recoverability of Indirect tax receivablesAs at March 31, 2021, other non-current assets in respect of Balance with Government Authorities (Cenvat recoverable) amounting to ₹ 17.79 Lakh which are pending adjudication.Refer Note 8 to the Financial Statements.
	<b>Auditor's Response</b>
	Principal Audit ProceduresWe have involved our internal experts to review the nature of the amounts recoverable, the sustainability and the likelihood of recoverability upon final resolution.

## JAMSHRI REALTY LIMITED

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

---

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

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

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

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

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

### **Management's Responsibility for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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



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

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

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

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

#### Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
    - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

#### For **ADV & ASSOCIATES**

Chartered Accountants

Firm Registration number: 128045W

#### **Reshma Nankani**

Partner

Membership number: 121838

Mumbai, June 28, 2021

UDIN: 21121838AAAAAE9639

# JAMSHRI REALTY LIMITED

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

---

## Annexure “A” to the Independent Auditor’s Report

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

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

We have audited the internal financial controls over financial reporting of JAMSHRI REALTY LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor’s Responsibility

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

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

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

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

### Meaning of Internal Financial Controls Over Financial Reporting

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

### Limitations of Internal Financial Controls Over Financial Reporting

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

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

**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, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **ADV & ASSOCIATES**

Chartered Accountants

Firm Registration number: 128045W

**Reshma Nankani**

Partner

Membership number: 121838

Mumbai, June 28, 2021

UDIN: 21121838AAAAAE9639

**Annexure 'B' to the Independent Auditor's Report**

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

- 1) In respect of the Company's fixed assets:
  - i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - ii) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - iii) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- 2) The Company has a program of verification to cover all the items of inventories in a phased manner which, in our opinion, is reasonable having regard to the size of the Company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- 3) According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to bodies corporate, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, reporting under clause 3 (iii) of the order is not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 6) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- 7) According to the information and explanations given to us, in respect of statutory dues :
  - i) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
  - ii) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - iii) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute.
- 8) According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to banks financial institutions and government. The Company does not have any dues to debenture holders during the year.
- 9) The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- 10) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section

177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- 14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 15) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **ADV & ASSOCIATES**

Chartered Accountants

Firm Registration number: 128045W

**Reshma Nankani**

Partner

Membership number: 121838

Mumbai, June 28, 2021

UDIN: 21121838AAAAAE9639

# JAMSHRI REALTY LIMITED

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

## Balance sheet as at 31st March 2021

Amount in ₹

Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	4(a)	185,079,875	189,279,519
Right to use Asset	4(d)	-	4,397,959
Capital work-in-progress	4(b)	23,267,060	5,632,821
Investment Property	4(c)	5,503,605	5,702,789
Other Intangible Assets		-	-
<b>Financial Assets</b>			
(i) Investments	5	500,000	500,000
(ii) Other Financial Assets	6	14,755,451	26,017,049
Income Tax Asset (Net)	7	1,119,159	775,816
Other non-current assets	8	23,013,047	21,269,054
<b>Total Non-current assets</b>		<b>253,238,196</b>	<b>253,575,007</b>
<b>Current assets</b>			
Inventories	9	475,672	475,672
<b>Financial Assets</b>			
(i) Trade receivables	10	1,228,985	2,961,648
(ii) Cash and cash equivalents	11(a)	248,368	8,656
(iii) Bank balances other than (ii) above	11(b)	-	-
(iv) Loans	12	131,169	107,160
Other current assets	13	11,323,700	9,945,830
Asset classified as held for sale	14	-	12,273,019
<b>Total Current Assets</b>		<b>13,407,894</b>	<b>25,771,986</b>
<b>Total Assets</b>		<b>266,646,090</b>	<b>279,346,992</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	15	69,865,000	69,865,000
b) Other Equity	16	-14,118,041	21,006,106
<b>Total Equity</b>		<b>55,746,959</b>	<b>90,871,106</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	17	145,395,325	111,833,857
Right to use Liability	4(e)	-	4,699,859
Provisions	18	2,083,048	1,933,176
Deferred tax liabilities (Net)		-	-
<b>Total non-current liabilities</b>		<b>147,478,373</b>	<b>118,466,892</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	19	24,889,856	37,399,856
(ii) Trade payables	20	7,734,880	9,826,045
(iii) Other financial liabilities	21	23,722,426	14,265,590
Other current liabilities	22	2,953,114	4,296,911
Provisions	23	4,120,482	4,105,592
Liabilities directly associated with assets classified as held for sale		-	115,000
<b>Total current liabilities</b>		<b>63,420,758</b>	<b>70,008,994</b>
<b>Total Liabilities</b>		<b>210,899,131</b>	<b>188,475,886</b>
<b>Total Equity and Liabilities</b>		<b>266,646,090</b>	<b>279,346,992</b>

Significant accounting policies

2-3

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

As per our report of even date attached

**For ADV & ASSOCIATES**

Chartered Accountants  
(Firm Registration No. 128045W)

**ANKIT RATHI**  
PARTNER  
M.No.: 162441

Place : Mumbai  
Date :- June 28, 2021

**For and on Behalf of Board of Directors**

**P.R. DAMANI**  
MANAGING DIRECTOR  
(DIN 00030400)

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

**RAJESH DAMANI**  
CHAIRMAN & CHIEF FINANCIAL OFFICER  
(DIN 00184576)

**DEVESH BHATI**  
COMPANY SECRETARY  
(M No. A40874)



## Statement of Profit &amp; Loss for the year ended 31st March 2021

Amount in ₹

Particulars	Note	As at March 31, 2021	As at March 31, 2020
Revenue from operations	24	18,158,567	15,195,298
Other income	25	1,877,875	2,995,129
<b>Total Revenue (A)</b>		<b>20,036,442</b>	<b>18,190,426</b>
Expenses			
Cost of raw materials consumed		-	-
Purchase of Stock-in-trade		-	345,886
Changes in inventories of finished goods/traded goods and work-in-progress		-	-
Employee benefits expense	26	5,394,797	6,021,578
Finance costs	27	13,237,709	6,424,379
Depreciation and Amortisation expense	4	13,344,134	10,580,240
Other expenses	28	18,688,283	18,855,630
<b>Total expenses (B)</b>		<b>50,664,923</b>	<b>42,227,714</b>
<b>Profit before exceptional items and tax (C=A-B)</b>		<b>(30,628,481)</b>	<b>(24,037,287)</b>
Exceptional items (D)	29	211,648	(22,384,478)
<b>Profit before tax (E=C+D)</b>		<b>(30,416,833)</b>	<b>(46,421,765)</b>
Tax expense:			
- Current tax		-	-
- Deferred tax		-	-
- Prior year tax adjustments (net)		-	-
		-	-
<b>Profit (Loss) for the period from Continuing Operations (F)</b>		<b>(30,416,833)</b>	<b>(46,421,765)</b>
Profit/(loss) from Discontinuing Operations (G)	30	(5,204,176)	(11,007,148)
Tax expense of Discontinuing Operations (H)		-	-
<b>Profit/(loss) from Discontinuing Operations (after tax) (I=G-H)</b>		<b>(5,204,176)</b>	<b>(11,007,148)</b>
<b>Profit (Loss) for the period (F+I)</b>		<b>(35,621,009)</b>	<b>(57,428,913)</b>
<b>Other Comprehensive Income/(Loss)</b>			
<b>Items that will not be reclassified to statement of profit and loss</b>			
Remeasurement of defined employee benefit plans		496,862	461,891
Tax impact of items that will not be reclassified to statement of profit and loss			
<b>Total comprehensive income for the year</b>		<b>(35,124,147)</b>	<b>(56,967,022)</b>
Earnings per equity share			
From Continued Activities			
(1) Basic		-435.37	-664.45
(2) Diluted		-435.37	-664.45
Nominal value of equity shares		1,000	1,000
From Discontinued Activities			
(1) Basic		-74.49	-157.55
(2) Diluted		-74.49	-157.55
Nominal value of equity shares		1,000	1,000

Significant accounting policies

2-3

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

**For ADV & ASSOCIATES**Chartered Accountants  
(Firm Registration No. 128045W)**ANKIT RATHI**  
PARTNER  
M.No.: 162441Place : Mumbai  
Date :- June 28, 2021**For and on Behalf of Board of Directors****P.R. DAMANI**  
MANAGING DIRECTOR  
(DIN 00030400)**S.K. SOMANY**  
AUDIT COMMITTEE CHAIRMAN  
(DIN 00001131)**RAJESH DAMANI**  
CHAIRMAN & CHIEF FINANCIAL OFFICER  
(DIN 00184576)**DEVESH BHATI**  
COMPANY SECRETARY  
(M No. A40874)

# JAMSHRI REALTY LIMITED

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

## Cash Flow Statement for the year ended 31st March 2021

Amount in ₹

Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>Cash flow from/(used in) operating activities - Continued operations</b>			
Profit before tax		(30,416,833)	(46,421,765)
Cash flow from/(used in) operating activities - Discontinued operations		(5,204,176)	(11,007,148)
Profit before tax		<b>(35,621,009)</b>	<b>(57,428,913)</b>
<b>Adjustment for:</b>			
Finance Cost		18,440,875	16,930,361
Interest income on deposits and dividend income		(592,219)	(1,162,373)
Depreciation and amortization		13,344,134	10,580,240
(Profit)/Loss from sale of Property, plant and equipment		(211,648)	-
(Profit)/Loss from sale of Asset held for sale		-	22,384,478
Capital WIP		(5,679,855)	(5,632,821)
Ind AS adjustment		-	-
Remeasurement of defined employee benefit plans		496,862	461,891
<b>Operating profit before working capital changes</b>		<b>(9,822,860)</b>	<b>(13,867,137)</b>
<b>Change in operating assets and liabilities:</b>			
(Increase)/decrease in trade and other receivables		1,732,664	16,428,879
Increase/(decrease) in trade payable and other financial liabilities		9,588,826	954,304
Increase/(decrease) in inventories		-	2,100,429
Increase/(decrease) in Other current Liabilities		(1,458,797)	3,329,930
(Increase)/decrease in Other Financial Assets		(24,009)	41,127
(Increase)/decrease in Other Current Assets		(1,377,870)	(1,216,104)
<b>Cash generated/(used) in operations</b>		<b>(1,362,047)</b>	<b>7,771,428</b>
Income tax paid		(343,343)	(393,155)
<b>Cash generated/(used) in operations</b>	<b>(A)</b>	<b>(1,705,390)</b>	<b>7,378,273</b>
<b>Cash flow from/(used) investing activities</b>			
Procurement of Property, plant and equipment		(431,365)	(4,457,069)
Interest income on deposits		592,219	1,162,373
Proceeds from sale of Property, plant and equipment		1,937,300	-
Proceeds from sale of Assets held for sale		-	10,731,056
(Increase)/decrease in fixed deposit with bank		-	-
(Increase)/decrease in Security Deposit		11,261,599	(13,189,944)
(Increase)/decrease in Other Non-current Asset		(7,266,993)	(16,345,645)
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>6,092,760</b>	<b>(22,099,228)</b>
<b>Cash generated/(used) in financing activities</b>			
Cash flow from/(used in) financing activities			
Proceed / (repayment) of borrowings (net)		18,993,076	86,811,379
Leases		(4,699,859)	(6,055,072)
Finance Cost		(18,440,875)	(16,930,361)
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>(4,147,658)</b>	<b>63,825,946</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>239,712</b>	<b>49,104,990</b>
Cash and cash equivalent at beginning of year		8,656	(49,096,334)
<b>Cash and cash equivalent at end of year</b>	<b>3.2</b>	<b>248,368</b>	<b>8,656</b>

### Cash and cash equivalent at end of year

Particulars		2020-21	2019-20
Cash on hand	11(a)	2,964	1,946
Balances with banks	11(a)	245,404	6,711
Cash and cash equivalents as per Balance Sheet		248,368	8,656
Less: Bank OD - Working Capital loan from bank Credit Balance	19	-	-
<b>Cash and cash equivalents as per Cash flow Statement</b>		<b>248,368</b>	<b>8,656</b>

Significant accounting policies

2-3

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

As per our report of even date attached

**For ADV & ASSOCIATES**

Chartered Accountants

(Firm Registration No. 128045W)

**ANKIT RATHI**

PARTNER

M.No.: 162441

**For and on Behalf of Board of Directors**

**P.R. DAMANI**

MANAGING DIRECTOR

(DIN 00030400)

**RAJESH DAMANI**

CHAIRMAN & CHIEF FINANCIAL OFFICER

(DIN 00184576)

Place : Mumbai

Date :- June 28, 2021

**S.K. SOMANY**

AUDIT COMMITTEE CHAIRMAN

(DIN 00001131)

**DEVESH BHATI**

COMPANY SECRETARY

(M No. A40874)

## Statement of changes in equity for year ended 31st March 2021

### A. Equity

Particulars	Amount in ₹
<b>Balance as at 31 March 2019</b>	<b>69,865,000</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March 2020</b>	<b>69,865,000</b>
Changes in equity share capital during the year	-
<b>Balance as at 31 March 2021</b>	<b>69,865,000</b>

### B. Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income	Total
	Securities Premium	Retained Earnings	Actuarial gains and losses	
<b>Balance at 31 March 2019</b>	<b>10,985</b>	<b>76,795,243</b>	<b>11,66,900</b>	<b>77,973,128</b>
Profit for the year	-	(57,428,913)	-	(57,428,913)
Other Comprehensive Income for the year	-	-	461,891	461,891
Ind As Impact	-	-	-	-
Transfer from OCI to retained earning	-	-	-	-
Tax impact of items not classified to statement of profit and loss	-	-	-	-
MAT Credit	-	-	-	-
Shares Forefieture	-	-	-	-
<b>Balance at 31 March 2020</b>	<b>10,985</b>	<b>19,366,330</b>	<b>1,628,791</b>	<b>21,006,106</b>
Profit for the year	-	(35,621,009)	-	(35,621,009)
Other Comprehensive Income for the year	-	-	496,862	496,862
Ind As Impact	-	-	-	-
Transfer from OCI to retained earning	-	-	-	-
Tax impact of items not classified to statement of profit and loss	-	-	-	-
MAT Credit	-	-	-	-
Shares Forefieture	-	-	-	-
<b>Balance at 31 March 2021</b>	<b>10,985</b>	<b>(16,254,679)</b>	<b>2,125,653</b>	<b>(14,118,041)</b>

Significant accounting policies

2-3

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

As per our report of even date attached

**For ADV & ASSOCIATES**

Chartered Accountants

(Firm Registration No. 128045W)

**ANKIT RATHI**

PARTNER

M.No.: 162441

Place : Mumbai

Date :- June 28, 2021

**For and on Behalf of Board of Directors**

**P.R. DAMANI**

MANAGING DIRECTOR

(DIN 00030400)

**S.K. SOMANY**

AUDIT COMMITTEE CHAIRMAN

(DIN 00001131)

**RAJESH DAMANI**

CHAIRMAN & CHIEF FINANCIAL OFFICER

(DIN 00184576)

**DEVESH BHATI**

COMPANY SECRETARY

(M No. A40874)

**Notes to the Standalone Financial Statements for the year ended 31 March 2021****1 Corporate information**

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

**2 Basis of preparation of financial statements**

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

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

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

**3.01 Functional and presentation currency**

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

**3.02 Use of estimates**

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

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

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

**Summary of significant accounting policies****3.03 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

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

### 3.04 Fair value measurement

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

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

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

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

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

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

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

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

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

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

### 3.05 Revenue recognition

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

#### Interest and dividend income

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

### 3.06 Inventories:

- i) Raw materials - is valued at the lower of cost or net realisable value. The cost is determined on FIFO /specific identification basis.
- ii) Finished goods - valued at the lower of cost or net realisable value. The cost of material is determined on FIFO/specific identification basis.
- iii) Work-in-progress is valued at material cost including appropriate production overhead.
- iv) Traded goods and stores and spares are valued at the lower of cost or net realisable value. Cost is determined on FIFO basis.

## JAMSHRI REALTY LIMITED

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

---

### 3.07 Taxes

#### Current income tax

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

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

#### Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences

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

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

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

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

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

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

### 3.08 Property, plant and equipment

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

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

#### Subsequent Cost

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



**Depreciation and amortisation**

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

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

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

**Amortisation of assets**

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

**Derecognition of assets**

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

**3.09 Capital WIP**

The Company is developing its space for various purposes. Currently more than 90% of the space is under process of development and this is now the main business activity of the company. The pivot from manufacturing to services is very significant and all the employees are fully engaged in work to implement this pivot by development, financing and administration of the space. Since this is WIP for the future earnings through this new offering, we propose to capitalise 92.22% of the cost of salaries for FY21.

**3.10 Investment property**

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

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

**3.11 Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

**3.12 Contingent liabilities**

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

**3.13 Impairment of non-financial assets**

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

**3.14 Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**3.15 Financial instruments****Initial recognition**

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

**Subsequent measurement****(A) Non derivative financial instruments****(i) Financial Assets at amortised cost**

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

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

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

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

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

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

**(iii) Financial liabilities**

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

**(a) Loans and borrowings**

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

**(b) Trade & other payables**

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

**(B) Derivative financial instruments**

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

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

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

**Derecognition**

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

**3.16 Cash and cash equivalents**

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

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

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

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

**ii) Defined benefit plans (Gratuity)**

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

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

**iii) Short term benefits**

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

**3.18 Lease**

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

**3.19 Earnings per share**

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

## **JAMSHRI REALTY LIMITED**

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

---

### **3.20 Cash Flow Statement**

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

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

### **3.21 Operating Cycle**

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

### **3.22 Discontinued Operation**

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

## Notes to the Ind AS financial statements for the year ended 31 March 2021

## 4 a) Property, Plant and Equipment

Particulars	Free Hold Land	Buildings & Ownership Block	Electronic Installation	Laboratory Equipment	Furniture and Office equipment	Vehicles	Total
<b>Gross Block (At cost)</b>							
<b>As at 31 March 2019</b>	172,480,000	53,279,690	9,311,123	3,395,064	15,757,480	7,021,156	261,244,513
Additions	-	400,000	-	-	3,589,121	-	3,989,121
Deductions/Adjustments	-	-	-	-	-	-	-
Assets classified as Held for Sale	-	-	-	-	-	-	-
<b>As at 31 March 2020</b>	172,480,000	53,679,690	9,311,123	3,395,064	19,346,601	7,021,156	265,233,634
Additions	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	3,395,064	1,525,428	-	4,920,492
Assets classified as Held for Sale	-	-	-	-	-	-	-
<b>As at 31 March 2021</b>	172,480,000	53,679,690	9,311,123	-	17,821,173	7,021,156	260,313,142
<b>Depreciation/amortisation</b>							
<b>Up to 31 March 2019</b>	-	46,554,771	8,680,942	3,225,743	10,249,058	4,770,080	73,480,592
For the year	-	454,784	20,796	-	1,550,285	447,656	2,473,521
Deductions/Adjustments	-	-	-	-	-	-	-
Assets classified as Held for Sale	-	-	-	-	-	-	-
<b>Up to 31 March 2020</b>	-	47,009,555	8,701,738	3,225,743	11,799,343	5,217,736	75,954,113
For the year	-	456,929	19,995	169,320	2,129,716	448,033	3,223,992
Deductions/Adjustments	-	-	-	3,395,063	549,777	-	3,944,840
Assets classified as Held for Sale	-	-	-	-	-	-	-
<b>Up to 31 March 2021</b>	-	47,466,484	8,721,732	-	13,379,282	5,665,768	75,233,265
Net Block							
At 31 March 2020	172,480,000	6,670,135	609,385	169,321	7,547,258	1,803,420	189,279,519
<b>At 31 March 2021</b>	172,480,000	6,213,206	589,391	-	4,441,891	1,355,388	185,079,875

# JAMSHRI REALTY LIMITED

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

## Notes to the Ind AS financial statements for the year ended 31 March 2021

### 4 b) Capital Work In Progress

	Amount in ₹
March 31, 2019	11,805,071
March 31, 2020	5,632,821
<b>March 31, 2021</b>	<b>23,267,060</b>

Grouping	Furniture & Fixtures	Buildings	Electrical Installation	Total
<b>March 31, 2019</b>	-	-	11,805,071	11,805,071
Addition / (Deletion)	-	-	467,948	467,948
Add: Capital Cost		5,632,821	-	5,632,821
Less: Asset classified as held for sale			(12,273,019)	(12,273,019)
<b>March 31, 2020</b>	-	5,632,821	-	5,632,821
Addition / (Deletion)	-	-	431,365	431,365
Add: Capital Cost		5,679,855	-	5,679,855
Add: Asset earlier classified as held for sale			11,523,019	11,523,019
<b>March 31, 2020</b>	-	11,312,676	11,954,384	23,267,060

### 4 c) Investment Property

Amount in ₹

Particulars	Land	Buildings	Total
<b>Gross Block (At cost)</b>			
<b>As at 31 March 2019</b>	209,523	6,290,000	6,499,523
Additions	-	-	-
Deductions	-	-	-
<b>As at 31 March 2020</b>	209,523	6,290,000	6,499,523
Additions	-	-	-
Deductions	-	-	-
<b>As at 31 March 2021</b>	209,523	6,290,000	6,499,523
<b>Depreciation/amortisation</b>			
<b>Up to 31 March 2019</b>	-	597,550	597,550
For the year	-	199,184	199,184
Deductions	-	-	-
<b>Up to 31 March 2020</b>	-	796,734	796,734
For the year	-	199,183	199,183
Deductions	-	-	-
<b>Up to 31 March 2021</b>	-	995,918	995,918
<b>Net Block</b>			
At 31 March 2020	209,523	5,493,266	5,702,789
<b>At 31 March 2021</b>	209,523	5,294,082	5,503,605

### 4 d) Development Cost Amortisation

Grouping	Hospitality	Office Space	MSLTA	Rental Space	Total
<b>March 31, 2019</b>	-	-	-	-	-
Addition / (Deletion)	16,253,469	4,702,444	433,904	-	21,389,817
Less: Amortisation	985,000	915,000	-	-	1,900,000
<b>March 31, 2020</b>	15,268,469	3,787,444	433,904	-	19,489,817
Addition / (Deletion)	354,000	110,000	-	6,802,993	7,266,993
Less: Amortisation	3,123,000	2,400,000	-	-	5,523,000
<b>March 31, 2021</b>	12,499,469	1,497,444	433,904	6,802,993	21,233,810



## Notes to the Ind AS financial statements for the year ended 31 March 2021

## 4 e) Right to use Asset

Amount in ₹

Particulars	Solapur	Mumbai	Total
Gross Block (At cost)			
<b>As at 31 March 2019</b>	<b>6,668,258</b>	<b>9,744,773</b>	<b>16,413,031</b>
Additions	-	-	-
Deductions	-	-	-
<b>As at 31 March 2020</b>	<b>6,668,258</b>	<b>9,744,773</b>	<b>16,413,031</b>
Additions	-	-	-
Deductions	-6,668,258	-9,744,773	-16,413,031
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation/amortisation			
<b>Up to 31 March 2019</b>	<b>2,759,280</b>	<b>3,248,256</b>	<b>6,007,536</b>
For the year	2,759,280	3,248,256	6,007,536
Deductions	-	-	-
<b>Up to 31 March 2020</b>	<b>5,518,560</b>	<b>6,496,512</b>	<b>12,015,072</b>
For the year	1,149,698	3,248,261	4,397,959
Deductions	6,668,258	9,744,773	16,413,031
<b>Up to 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Block			
As at 31 March 2020	1,149,698	3,248,261	4,397,959
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 4 f) Right to use Liability

Amount in ₹

Particulars	Solapur	Mumbai	Total
Gross Block (At cost)			
<b>As at 31 March 2019</b>	<b>6,668,258</b>	<b>9,744,773</b>	<b>16,413,031</b>
Additions	-	-	-
Deductions	-	-	-
<b>As at 31 March 2020</b>	<b>6,668,258</b>	<b>9,744,773</b>	<b>16,413,031</b>
Additions	-	-	-
Deductions	-6,668,258	-9,744,773	-16,413,031
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>
Depreciation/amortisation			
<b>Up to 31 March 2019</b>	<b>2,627,445</b>	<b>3,030,655</b>	<b>5,658,100</b>
For the year	2,811,786	3,243,286	6,055,072
Deductions	-	-	-
<b>Up to 31 March 2020</b>	<b>5,439,231</b>	<b>6,273,941</b>	<b>11,713,172</b>
For the year	1,229,027	3,470,832	4,699,859
Deductions	6,668,258	9,744,773	16,413,031
<b>Up to 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Block			
As at 31 March 2020	1,229,027	3,470,832	4,699,859
<b>As at 31 March 2021</b>	<b>-</b>	<b>-</b>	<b>-</b>

**JAMSHRI REALTY LIMITED**

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

**Notes to the Ind AS financial statements for the year ended 31 March 2021****5 Non Current Investments:****Amount in ₹**

Particulars	As at 31 March 2021	As at 31 March 2020
<b>A. Investments in equity instruments</b>		
<b>Unquoted - measured at amortised cost</b>		
10,000 Equity Shares of Rs. 50/- Each Fully Paid TJSB Sahakari Bank Ltd	500,000	500,000
<b>Total</b>	<b>500,000</b>	<b>500,000</b>
<b>Total (A)</b>	<b>500,000</b>	<b>500,000</b>

Particulars	As at 31 March 2021	As at 31 March 2020
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	500,000	500,000
Market value of quoted investments	-	-
Aggregate provision for diminution in value of investments	-	-

**6 Other Financial Assets****Amount in ₹**

Particulars	As at 31 March 2021	As at 31 March 2020
Security deposits *(Unsecured, considered good)	14,755,451	26,017,049
<b>Total</b>	<b>14,755,451</b>	<b>26,017,049</b>

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

**7 Income Tax Assets (Net)****Amount in ₹**

Particulars	As at 31 March 2021	As at 31 March 2020
Taxes paid (net of provision)	1,119,159	775,816
<b>Total</b>	<b>1,119,159</b>	<b>775,816</b>

**8 Other Non-Current Assets****Amount in ₹**

Particulars	As at 31 March 2021	As at 31 March 2020
Balance with Government Authorities Cenvat Credit Receivable as under Rs. 17,79,237/- is paid under protest to the Central Excise Department as per the Input Central Credit Register vide Entry No. 02 RG-23, Part II Dated 31/07/2009. This amount is not passed to any individual directly or indirectly. The Appeal is pending in Supreme Court. Appeal No. 4803.4814 of 2012.	1,779,237	1,779,237
Hospitality Development Cost	12,499,469	15,268,469
MSLTA Development Cost	433,904	433,904
Office Space Development Cost	1,497,444	3,787,444
Rental Space Development Cost	6,802,993	-
<b>Total</b>	<b>23,013,047</b>	<b>21,269,054</b>

## Notes to the Ind AS financial statements for the year ended 31 March 2021

9 Inventories		Amount in ₹	
Particulars	As at 31 March 2021	As at 31 March 2020	
Work -in-progress	441,732	441,732	
Finished goods / traded goods	33,940	33,940	
<b>Total</b>	<b>475,672</b>	<b>475,672</b>	

  

10 Trade Receivables		Amount in ₹	
Particulars	As at 31 March 2021	As at 31 March 2020	
Unsecured, considered good	1,228,985	2,961,648	
<b>Total</b>	<b>1,228,985</b>	<b>2,961,648</b>	

  

11 Cash and Cash Equivalents		Amount in ₹	
Particulars	As at 31 March 2021	As at 31 March 2020	
Cash on hand	2,964	1,946	
Balances with Banks	245,404	6,711	
<b>Total</b>	<b>248,368</b>	<b>8,656</b>	

  

12 Loans		Amount in ₹	
Particulars	As at 31 March 2021	As at 31 March 2020	
<b>Unsecured, Considered good</b>			
<b>Others</b>			
Loans to others	131,169	107,160	
<b>Total</b>	<b>131,169</b>	<b>107,160</b>	

  

13 Other Current Assets		Amount in ₹	
Particulars	As at 31 March 2021	As at 31 March 2020	
<b>Unsecured, Considered good</b>			
GST Credit	512,933	1,641,679	
MAT Credit	2,643,153	2,643,153	
Solar Units Back In Grid	3,323,823	3,127,469	
Electricity Credit	1,512,162	619,440	
Prepaid expenses	-	-	
Advances to suppliers	3,331,629	1,886,599	
Interest Accrued but not due on Deposit	-	27,489	
<b>Total</b>	<b>11,323,700</b>	<b>9,945,830</b>	

# JAMSHRI REALTY LIMITED

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

## Notes to the Ind AS financial statements for the year ended 31 March 2021

### 14 Asset classified as held for sale Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Measured at Carrying Value</b>		
Plant and machinery	-	-
Machine Held for Sale	-	12,273,019
<b>Total</b>	<b>-</b>	<b>12,273,019</b>

### 15 Equity Share Capital Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Authorised:</b>		
75,000 Equity shares of Rs.1000 each	75,000,000	75,000,000
2,50,000 Preference Share of Rs. 100 each	25,000,000	25,000,000
	100,000,000	100,000,000
<b>Issued:</b>		
69,865 Equity shares of Rs. 1000.00 each	69,865,000	69,865,000
Subscribed, and paid up:		
69,865 Equity shares of Rs. 1000.00 each	69,865,000	69,865,000
<b>Total Equity</b>	<b>69,865,000</b>	<b>69,865,000</b>

#### a) Details of reconciliation of the number of shares outstanding:

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	69,865	69,865.000	69,865	69,865.000
<b>Shares outstanding at the end of the year</b>	<b>69,865</b>	<b>69,865.000</b>	<b>69,865</b>	<b>69,865.000</b>

#### b) Terms/ rights attached to equity shares

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

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

#### c) Terms/ rights attached to Preference shares

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

## Notes to the Ind AS financial statements for the year ended 31 March 2021

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

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
Shri P. R. Damani	16,846	24.11%	16,846	24.11%
Smt Bimladevi Damani	35,186	50.36%	35,186	50.36%
Swati S. Agarwal	3,706	5.30%	3,706	5.30%
		79.78%		79.78%

## 16 Other Equity

Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Retained earnings</b>		
Balance as at beginning of the year	20,995,121	77,962,143
Profit for the year	(35,124,147)	(56,967,022)
Ind AS Adjustment	-	-
Add: MAT Credit	-	-
Less: Shares Forefieture	-	-
Prior Period Errors	-	-
<b>Total retained earning</b>	<b>-14,129,026</b>	<b>20,995,121</b>
<b>Other reserves</b>		
Securities premium account	10,985	10,985
Add : Premium received on issue of equity shares	-	-
	10,985	10,985
<b>Total</b>	<b>-14,118,041</b>	<b>21,006,106</b>

**JAMSHRI REALTY LIMITED**

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

**Notes to the Ind AS financial statements for the year ended 31 March 2021****17 Borrowings**

Particulars	As at 31 March 2021		As at 31 March 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
<b>Secured - at Amortized Cost</b>				
Term Loans from Banks	125,395,325	1,913,927	91,833,857	3,819,944
Vehicle Loans	-	-	-	152,376
<b>Unsecured - at Amortized cost</b>				
From Related Party	20,000,000	-	20,000,000	-
<b>Total</b>	<b>145,395,325</b>	<b>1,913,927</b>	<b>111,833,857</b>	<b>3,972,320</b>

**1) Term Loan from TJSB Sahakari Bank Ltd**

- a) Secured by Hypothecation of Plant & Machinery & Mortgage of land & Building & Personal guarantee of Shri P.R. Damani & Shri Rajesh Damani
- b) Terms of Repayment

Bank Name	Sanction Amount	Int. Rate	No of Installments
TJSB	150.00 lacs	12.25% p.a.	40
TJSB	957.02 lacs	12.25% p.a.	108
TJSB	300.00 lacs	10.50% p.a.	102

**18 Provisions**

Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Provision for employee benefits.</b>		
Leave Encashment	416,129	405,720
Gratuity Payable	1,666,919	1,527,456
<b>Total</b>	<b>2,083,048</b>	<b>1,933,176</b>

**19 Borrowings**

Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Financial Liabilities at amortised cost</b>		
<b>Secured Loan</b>		
<b>Working capital loan - from bank</b>	-	-
(Working capital loan from bank is secured against stock, book debts and property being Factory Land & Building at Solapur and personal Guarantees of Directors -		
1. Prem Ratan Damani		
2. Rajesh Damani		
Loans carries interest 12.25% to 12.5% p.a.		
<b>Secured Loan repayable on Demand</b>		
From SEPL	-	20,000,000
Loans carries interest 16%		
Unsecured Loan repayable on Demand		
Directors	24,889,856	17,399,856
<b>Total</b>	<b>24,889,856</b>	<b>37,399,856</b>

## Notes to the Ind AS financial statements for the year ended 31 March 2021

**20 Trade Payables** Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Financial Liabilities at amortised cost</b>		
Trade payables	7,734,880	9,826,045
<b>Total</b>	<b>7,734,880</b>	<b>9,826,045</b>

The Company has not received any information from its suppliers regarding their registration under the 'Micro, Small and Medium Enterprises Development Act, 2006'. Hence, interest if, any payable as required under Act has not been provided and the information required to be given in accordance with Section 22 of the said Act, is not ascertainable and hence, not disclosed.

**21 Other Financial Liabilities** Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Financial Liabilities at amortised cost</b>		
<b>Others</b>		
Current maturities of long term borrowings	1,913,927	3,972,320
Interest accrued on Unsecured loan	5,193,376	1,586,891
Deposit Received	5,592,766	2,731,052
Payable to Employees	2,653,233	860,017
Expenses Payable	8,369,124	5,115,310
<b>Total</b>	<b>23,722,426</b>	<b>14,265,590</b>

**22 Other Current Liabilities** Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
Statutory Liabilities	819,003	378,337
Advance from Customer	2,002,111	3,786,574
Rent Deposit	132,000	132,000
<b>Total</b>	<b>2,953,114</b>	<b>4,296,911</b>

**23 Provisiton** Amount in ₹

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Provision for employee benefits:</b>		
Gratuity (unfunded)	3,822,551	3,762,735
Leave encashment (unfunded)	297,931	342,857
<b>Total</b>	<b>4,120,482</b>	<b>4,105,592</b>



**JAMSHRI REALTY LIMITED**

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

**Notes to the Ind AS financial statements for the year ended 31 March 2021****24 Revenue from Operations****Amount in ₹**

Particulars	2020-2021	2019-2020
Sports Income	-	482,203
Rental Income	7,472,938	5,666,168
Hospitality Services	10,685,629	8,682,836
Trading in Fabric	-	364,090
<b>Total</b>	<b>18,158,567</b>	<b>15,195,298</b>

**25 Other Income****Amount in ₹**

Particulars	2020-2021	2019-2020
<b>Other income:</b>		
Dividend	-	75,000
Interest on Deposits	592,219	1,087,373
Lease Liability write off	1,229,021	-
Sale of Plot of Land	-	1,599,740
Miscellaneous Income	-	-
Dialer Support	-	25,833
Sundry Balance Written Back	56,635	207,182
<b>Total</b>	<b>1,877,875</b>	<b>2,995,129</b>

**26 Employee Benefits Expenses****Amount in ₹**

Particulars	2020-2021	2019-2020
Director Remuneration	143,308	143,245
Salaries, Wages and Bonus	4,136,601	4,524,929
Employer's Contribution to Provident Fund and other fund	249,244	314,417
Gratuity & Leave Encashment Expenses	780,224	927,478
Staff / Workers Welfare Expenses	85,420	111,509
<b>Total</b>	<b>5,394,797</b>	<b>6,021,578</b>

**27 Finance Costs****Amount in ₹**

Particulars	2020-2021	2019-2020
Interest On:		
Working Capital Loan	12,375,533	6,229,877
Term Loans	431,365	166,592
Unsecured Loans	832,998	-
Trade Payables	-	-
Bank Charges & Commission	29,178	27,910
	<b>13,669,074</b>	<b>6,424,379</b>
Less: Amount capitalised	431,365	-
<b>Total</b>	<b>13,237,709</b>	<b>6,424,379</b>

## Notes to the Ind AS financial statements for the year ended 31 March 2021

## 28 Other Expenses

Amount in ₹

Particulars	2020-2021	2019-2020
Power & Fuel	2,926,735	2,122,446
Rent	352,070	1,495,398
Rates & Taxes	1,607,589	806,677
Travelling & Conveyance expenses	196,671	272,000
Printing and stationery	307,816	493,087
Business Promotion	181,933	400,000
Jamshri Commercial Complex	16,008	25,000
Shubham Residences	466,150	1,588,196
Shubham Hospitality	3,328,691	651,151
Jamshri Sports Academy	200,000	757,688
Hospitality Services	2,947,995	3,107,365
Office space		271,239
Repairs and Maintenance - Building	599,244	356,917
Insurance	75,024	74,122
Brokerage Machine		7,650
Cartage	9,729	6,761
Processing Fees	150,000	900,000
Donation Paid		-
Professional & legal charges	1,327,847	2,060,956
Meeting Expenses	49,000	91,000
Sundry Balance Written off		177,345
Motor Car Expenses	1,392,996	841,106
Maintenance & Security Charges		114,991
Stampduty-registration Charges	50,100	662,000
Boarding and Lodging	1,524,061	-
Miscellaneous Expenses	236,123	764,502
General Expenses	667,501	718,034
Payment to Auditors		
-Audit Fees	75,000	90,000
-For Other Services	-	-
<b>Total</b>	<b>18,688,283</b>	<b>18,855,630</b>

## 29 Details of Exceptional Items

Amount in ₹

Particulars	2020-2021	2019-2020
Profit on Sale of Assets	587,299	-
Profit on Sale of Assets held for Sale	-	2,117,783
<b>Total (a)</b>	<b>587,299</b>	<b>2,117,783</b>
Loss on Sale of Fixed Asset	375,651	-
Loss on Sale of asset held for sale	-	24,502,261
<b>Total (b)</b>	<b>375,651</b>	<b>24,502,261</b>
<b>Total (a-b)</b>	<b>211,648</b>	<b>(22,384,478)</b>

**JAMSHRI REALTY LIMITED**

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

**Notes to the Ind AS financial statements for the year ended 31 March 2021****30 Discontinued Operations****Amount in ₹**

<b>Particulars</b>	<b>2020-2021</b>	<b>2019-2020</b>
Revenue From Discontinued Operations (i)	-	6,818,119
<b>Total Revenue (A)</b>	<b>-</b>	<b>6,818,119</b>
Expenses From Discontinued Operations		
Cost of raw materials consumed (ii)	-	3,706,074
Purchase of Stock-in-trade	-	-
Changes in inventories of finished goods/traded goods and work-in-progress (iii)	-	1,967,315
Employee benefits expense	-	-
Finance costs (iv)	5,203,166	10,505,982
Depreciation and amortisation expense	-	-
Other expenses (v)	1,010	1,645,896
<b>Total expenses (B)</b>	<b>5,204,176</b>	<b>17,825,267</b>
<b>Profit/(loss) from discontinuing operations (A-B)</b>	<b>(5,204,176)</b>	<b>(11,007,148)</b>

Notes to Working of Discontinued operations

**I Revenue From Discontinued Operations****Amount in ₹**

<b>Particulars</b>	<b>2020-2021</b>	<b>2019-2020</b>
Sales of raw materials / finished goods / traded goods:		
Sale of Products -Manufacturing Goods	-	508,683
Sale of Products - Fabrics	-	3,394,186
<b>Other Operating Revenues</b>		
Waste Sale	-	2,915,250
<b>Total</b>	<b>-</b>	<b>6,818,119</b>

**ii Cost of Raw Materials Consumed****Amount in ₹**

<b>Particulars</b>	<b>2020-2021</b>	<b>2019-2020</b>
<b>Raw materials consumed / sold:</b>		
Opening stock	-	-
Add: Purchases	-	3,706,074
Less: Closing stock		
<b>Total</b>	<b>-</b>	<b>3,706,074</b>
<b>Total</b>	<b>-</b>	<b>3,706,074</b>

## Notes to the Ind AS financial statements for the year ended 31 March 2021

iii Changes In Inventories of Finished Goods/Traded Goods and Work-In-Progress		Amount in ₹	
Particulars	2020-2021	2019-2020	
<b>a) Changes in inventories of finished goods / traded goods</b>			
<b>Inventories at the beginning of the year</b>			
Finished Goods	33,940	1,281,782	
Material in Process	441,732	1,161,205	
Waste			
<b>Total (a)</b>	<b>475,672</b>	<b>2,442,987</b>	
Less: Inventories at the end of the year			
Finished Goods	33,940	33,940	
Material in Process	441,732	441,732	
Waste			
<b>Total (b)</b>	<b>475,672</b>	<b>475,672</b>	
<b>Total (a-b)</b>	<b>0</b>	<b>1,967,315</b>	

iv Finance Costs		Amount in ₹	
Particulars	2020-2021	2019-2020	
Interest On:			
Working Capital Loan	-	2,634,414	
Term Loans	-	515,170	
Unsecured Loans	5,203,166	7,739,184	
Trade Payables	-	-420,958	
Bank Charges & Commission	-	506,120	
	5,203,166	10,973,930	
Less: Amount capitalised (See note below)	-	467,948	
<b>Total</b>	<b>5,203,166</b>	<b>10,505,982</b>	

Note: The amount of interest on term loan for purchase of transformer is capitalised since the assets is not ready for use till 31.03.2021

v Other Expenses		Amount in ₹	
Particulars	2020-2021	2019-2020	
<b>a) Manufacturing Expenses</b>			
Store Spares & Doubling charges	-	133,114	
Freight Expenses		2,385	
<b>Total (a)</b>	<b>-</b>	<b>135,499</b>	
<b>b) Fabric Expenses</b>			
Fabric Expenses	1,010	1,491,965	
Brokerage		18,432	
Cash Discount			
<b>Total (b)</b>	<b>1,010</b>	<b>1,510,397</b>	
<b>Total (a+b)</b>	<b>1,010</b>	<b>1,645,896</b>	

# JAMSHRI REALTY LIMITED

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

## Notes to the Ind AS financial statements for the year ended 31 March 2021

### 31 Contingent Liability NA

Particulars	Amount in ₹	
	As at 31 March 2021	As at 31 March 2020
Disputed Sales tax liabilities		
Bank guarantee given by bank on behalf of the company		
Disputed Service tax liabilities		
Disputed Custom liability		
Disputed Income tax liabilities		

### 32 Employee benefit obligations

#### a. Defined Contribution Plans:

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

Particulars	Amount in ₹	
	Current year 2020-2021	Previous Year 2019-2020
Contribution to provident fund	89,326	131,162
Contribution to ESIC	17,522	35,042
Contribution to MLW fund	-	-
Contribution to Superannuation fund	-	-

#### ii. Defined Benefit Plan:

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

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

Particulars	Amount in ₹	
	Current year 2020-2021	Previous Year 2019-2020
<b>Statement of profit and loss</b>		
<b>Net employee benefit expense recognised in the employee cost</b>		
Current service cost	184,900	207,237
Past service cost	-	-
Interest cost on defined benefit obligation	356,979	380,142
(Gain) / losses on settlement	-	-
<b>Total expense charged to profit and loss account</b>	<b>541,879</b>	<b>587,379</b>
Amount recorded in Other Comprehensive Income (OCI)		
Opening amount recognised in OCI outside profit and loss account		
Remeasurement during the period due to :		
Actuarial loss / (gain) arising from change in financial assumptions	46,714	76,204
Actuarial loss / (gain) arising from change in demographical assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	(308,314)	(360,250)
<b>Closing Amount recognised in OCI outside profit and loss account</b>	<b>(261,600)</b>	<b>(284,046)</b>
<b>Reconciliation of net liability / asset</b>		
Opening defined benefit liability / (assets)	5,290,191	5,030,058
Expense charged to profit & loss account	541,879	587,379
Amount recognised in outside profit and loss account	(261,600)	(284,046)
Benefit Paid	(81,000)	(43,200)
<b>Closing net defined benefit liability / (asset)</b>	<b>5,489,470</b>	<b>5,290,191</b>

## Notes to the Ind AS financial statements for the year ended 31 March 2021

## Movement in benefit obligation and balance sheet

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

Amount in ₹

Particulars	Current year 2020-2021	Previous Year 2019-2020
Opening defined benefit obligation	5,290,191	5,030,058
Current service cost	184,900	207,237
Past service cost	-	-
Interest on defined benefit obligation	356,979	380,142
Remeasurement during the period due to :		
Actuarial loss / (gain) arising from change in financial assumptions	46,714	76,204
Actuarial loss / (gain) arising from change in demographic assumptions	-	-
Actuarial loss / (gain) arising on account of experience changes	(308,314)	(360,250)
Benefits paid	(81,000)	(43,200)
<b>Closing defined benefit obligation [liability / (asset)] recognised in balance sheet</b>	<b>5,489,470</b>	<b>5,290,191</b>

Net liability is bifurcated as follows	As at 31 March 2021	As at 31 March 2020
Current	3,822,551	3,762,735
Non-current	1,666,919	1,527,456
<b>Net liability</b>	<b>5,489,470</b>	<b>5,290,191</b>

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

Discount rate	6.32%	6.80%
Expected rate of return on plan assets (p.a.)	0.00%	0.00%
Salary escalation rate (p.a.)	4.00%	4.00%
Withdrawal rate	Upto Age 44: 2% 45 and above: 1%	Upto Age 44: 2% 45 and above: 1%
Attrition rate (p.a.)	0.00%	0.00%
Mortality Rate	0.00%	0.00%
Mortality pre-retirement	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2006-08)

A quantitative analysis for significant assumption is as shown below :

## Indian gratuity plan

Particulars	Current year 2020-2021	Previous Year 2019-2020
<b>Assumptions -Discount rate</b>		
Sensitivity Level (a hypothetical increase / (decrease) by)	1.00%	1.00%
Impact on defined benefit obligation -increase of sensitivity level	5,395,002	5,194,826
Impact on defined benefit obligation -decrease of sensitivity level	5,595,916	5,397,097
Assumptions -Future salary escalations rates		
Sensitivity Level (a hypothetical increase / (decrease) by)	1.00%	1.00%
Impact on defined benefit obligation-increase of sensitivity level	5,596,225	5,397,906
Impact on defined benefit obligation-decrease of sensitivity level	5,393,145	5,192,538
Assumptions - Withdrawal rate		
Sensitivity Level (a hypothetical increase / (decrease) by)	0%	0%
Impact on defined benefit obligation-increase of sensitivity level	-	-
Impact on defined benefit obligation-decrease of sensitivity level	-	-

# JAMSHRI REALTY LIMITED

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

## Notes to the Ind AS financial statements for the year ended 31 March 2021

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

Particulars	As at 31 March 2021	As at 31 March 2020
Within 1 year	3,822,551	3,762,735
1-2 year 38,330	33,721	
2-3 year	843,699	37,398
3-4 year	22,807	824,525
4-5 year	23,966	22,399
6-10 year	1,118,039	403,832

The average duration of the defined benefit plan obligation at the end of the reporting period is 1.97.

### 33 Segmental Information

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

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

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

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

Sr. No.	Particulars	Property & Related Services		Hospitality Services		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
A	Revenue						
	Revenue From Operations	7,472,938	5,666,168	10,685,629	8,682,836	18,158,567	14,349,004
	Other Income						
	Total	7,472,938	5,666,168	10,685,629	8,682,836	18,158,567	14,349,004
B	Results						
	Profit before tax and Interest	(3,641,163)	(6,308,255)	(15,627,485)	(14,800,189)	(19,268,648)	(21,108,444)
	Less: Interest	-	-	-	-	-	-
	Profit Before Tax & Exceptional Item	(3,641,163)	(6,308,255)	(15,627,485)	(14,800,189)	(19,268,648)	(21,108,444)
	Exceptional Item	-	-	-	-	-	-
	Profit after Exceptional Item & Before Tax	(3,641,163)	(6,308,255)	(15,627,485)	(14,800,189)	(19,268,648)	(21,108,444)
	Less: Provision for Tax						
	Net Profit after Tax from continuing operations	(3,641,163)	(6,308,255)	(15,627,485)	(14,800,189)	(19,268,648)	(21,108,444)
Net Profit / (Loss) for the period	(3,641,163)	(6,308,255)	(15,627,485)	(14,800,189)	(19,268,648)	(21,108,444)	
C	Other Information						
	Segment Assets	180,190,650	186,396,957	26,836,957	40,962,795		
	Segment Liabilities	84,600,540	71,734,124	44,304,546	28,633,115		



## Notes to the Ind AS financial statements for the year ended 31 March 2021

## 34 Financial Instruments

Financial instrument by category

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

Particulars	At amortised cost (Rs)	at fair value through profit and loss (Rs)	at fair value through OCI (Rs)	Total carrying Value (Rs)	Total fair value (Rs)
<b>Assets:</b>					
Cash and cash equivalents	248,368	-	-	248,368	248,368
Other bank balance	-	-	-	-	-
Trade receivables	1,228,985	-	-	1,228,985	1,228,985
Other financial assets	14,886,620	-	-	14,886,620	14,886,620
Loans	-	-	-	-	-
Investments	500,000	-	-	500,000	500,000
	<b>16,863,972</b>	<b>-</b>	<b>-</b>	<b>16,863,972</b>	<b>16,863,972</b>
<b>Liabilities:</b>					
Short term borrowing	24,889,856	-	-	24,889,856	24,889,856
Trade and other payables	7,734,880	-	-	7,734,880	7,734,880
Other financial liabilities	23,722,426	-	-	23,722,426	23,722,426
	<b>56,347,162</b>	<b>-</b>	<b>-</b>	<b>56,347,162</b>	<b>56,347,162</b>

The carrying value and fair value of financial instrument by categories as of 31 March 2020 were as follows

Particulars	At amortised cost (Rs)	at fair value through profit and loss (Rs)	at fair value through OCI (Rs)	Total carrying Value (Rs)	Total fair value (Rs)
<b>Assets:</b>					
Cash and cash equivalents	8,656	-	-	8,656	8,656
Other bank balance	-	-	-	-	-
Trade receivables	2,961,648	-	-	2,961,648	2,961,648
Other financial assets	26,124,209	-	-	26,124,209	26,124,209
Loans	-	-	-	-	-
Investments	500,000	-	-	500,000	500,000
	<b>29,594,514</b>	<b>-</b>	<b>-</b>	<b>29,594,514</b>	<b>29,594,514</b>
<b>Liabilities:</b>					
Short term borrowing	37,399,856	-	-	37,399,856	37,399,856
Trade and other payables	9,826,045	-	-	9,826,045	9,826,045
Other financial liabilities	14,265,590	-	-	14,265,590	14,265,590
	<b>61,491,491</b>	<b>-</b>	<b>-</b>	<b>61,491,491</b>	<b>61,491,491</b>

# JAMSHRI REALTY LIMITED

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

## Notes to the Ind AS financial statements for the year ended 31 March 2021

### 35 Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

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

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

Carrying amount of financial assets and liabilities:

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

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Financial assets</b>		
Non current investment	500,000	500,000
Cash and cash equivalent	248,368	8,656
Bank balances other than above	-	-
Trade receivables	1,228,985	2,961,648
Loans	-	-
Other financial assets	14,886,620	26,124,209
<b>At end of the year</b>	<b>16,863,972</b>	<b>29,594,514</b>
<b>Financial liabilities</b>		
Borrowings	170,285,181	149,233,713
Trade payables	7,734,880	9,826,045
Security deposits	-	-
Other financial liabilities	23,722,426	14,265,590
<b>At end of the year</b>	<b>201,742,487</b>	<b>173,325,348</b>

### Market risk

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

### Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year. Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings. As disclosed in Note 11 (a), cash and cash equivalents balances generally represent short term deposits with a less than 90-day maturity. As part of the process of setting customer credit limits, different credit terms are used. The average credit period generally granted to trade receivable customers is about 90-360 days. But some customers take a longer period to settle the amounts.

**Notes to the Ind AS financial statements for the year ended 31 March 2021****Exposure to credit risk**

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

<b>Particulars</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
<b>Financial assets</b>		
Non current investment	500,000	500,000
Cash and cash equivalent	248,368	8,656
Bank balances other than above	-	-
Trade receivables	1,228,985	2,961,648
Loans	-	-
Other financial assets	14,886,620	26,124,209
<b>At end of the year</b>	<b>16,863,972</b>	<b>29,594,514</b>

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

<b>Particulars</b>	<b>As at 31 March 2021</b>	<b>As at 31 March 2020</b>
<b>Trade receivables:</b>		
Less than 90 days	398,539	1,849,593
90 to 180 days	335,811	650,063
Over 180 days	494,635	461,991
	<b>1,228,985</b>	<b>2,961,647</b>

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

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

## JAMSHRI REALTY LIMITED

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

### Notes to the Ind AS financial statements for the year ended 31 March 2021

#### Interest rate risk

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

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

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Financial assets</b>		
Interest bearing - Fixed interest rate	-	-
- Non current investment	-	-
- Non current fixed deposit	-	-
- Current fixed deposit		
<b>Financial Liabilities</b>		
Interest bearing		
Borrowings - Floating interest rate		
- Working capital loan in rupee	-	-
Borrowings - Fixed interest rate		
- Bank overdraft	-	-

#### Interest rate sensitivity

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

Particulars	As at 31 March 2021	As at 31 March 2020
Increase in 100 bps points Effect on profit before tax	0	0
Decrease in 100 bps points Effect on profit before tax	-	-

## Notes to the Ind AS financial statements for the year ended 31 March 2021

### Liquidity risk

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

The Company maximum exposure to credit risk for the components of the balance sheet at 31 March 2021 and 31 March 2020 is the carrying amounts. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The average credit period taken to settle trade payables is about 90 days. The other payables are with short-term durations. The carrying amounts are assumed to be a reasonable approximation of fair value. The following table analysis financial liabilities by remaining contractual maturities:

Particulars	Carrying Amount	3 to 12 Months	1 to 5 Years	>5 years	Total
Year ended 31 March 2021					
Borrowings	170,285,181	-	44,889,856	125,395,325	170,285,181
Other financial liabilities	23,722,426	18,129,660	5,592,766	-	23,722,426
Trade and other payables	7,734,880	7,734,880	-	-	7,734,880
	<b>201,742,487</b>	<b>25,864,540</b>	<b>50,482,622</b>	<b>125,395,325</b>	<b>201,742,487</b>
Year ended 31 March 2020					
Borrowings	5,666,319	-	57,399,856	91,833,857	149,233,713
Other financial liabilities	10,293,271	11,534,538	2,731,052	-	14,265,590
Trade and other payables	9,826,045	9,826,045	-	-	9,826,045
	<b>25,785,634</b>	<b>21,360,583</b>	<b>60,130,908</b>	<b>91,833,857</b>	<b>173,325,348</b>

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

### Capital management

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

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

Particulars	As at 31 March 2021	As at 31 March 2020
Borrowings	170,285,181	149,233,713
Trade payables	7,734,880	9,826,045
Other financial liabilities	23,722,426	14,265,590
Less: cash and cash equivalents	(248,368)	(8,656)
<b>Net debt</b>	<b>201,494,119</b>	<b>173,316,691</b>
Total equity		
Total member's capital	55,746,959	90,871,106
<b>Capital and net debt</b>	<b>257,241,078</b>	<b>264,187,797</b>
<b>Gearing ratio (%)</b>	<b>78.33</b>	<b>65.60</b>

## JAMSHRI REALTY LIMITED

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

### Notes to the Ind AS financial statements for the year ended 31 March 2021

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

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2021 and 31 March 2020.

#### 36 Income tax

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

Particulars	As at 31 March 2021	As at 31 March 2020
<b>Current income tax:</b>		
Current income tax charge	-	-
Adjustments in respect of previous year	-	-
MAT credit entitlement	-	-
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	-	-
<b>Income tax expense reported in the statement of profit or loss</b>	<b>-</b>	<b>-</b>

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

Particulars	As at 31 March 2021	As at 31 March 2020
Profit before income tax	- 35,621,009	- 57,428,913
Rate of Income tax	26.00%	26.00%
Computed expected tax expenses	-	-
Additional allowances for tax purpose	-	-
Additional allowances for capital gain	-	-
Expenses not allowed for tax purposes	-	-
Interest on late payment of advance tax	-	-
Additional Tax payable due to MAT provisions	-	-
<b>Income tax expense reported in the statement of profit or loss</b>	<b>-</b>	<b>-</b>

Applicable statutory tax rate for financial year 2020-21 is 26.00% (Previous year 2019-20 is 26.00%)

The Gross movement in the current income tax asset/(Liability) for the year ended March 31, 2021 and March 31, 2020 is as follows

Particulars	As at 31 March 2021	As at 31 March 2020
Net current income tax asset/(liability) at the beginning	1,119,159	775,816
Income tax paid	-	-
Current tax expenses	-	-
MAT credit entitlement	-	-
Excess short provision of earlier year	-	-
<b>Net current income tax asset/(liability) at the end</b>	<b>1,119,159</b>	<b>775,816</b>

**Notes to the Ind AS financial statements for the year ended 31 March 2021**

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

## 38 Estimates

The estimates at 31 March 2021 are consistent with those made for the same dates in accordance with Indian GAAP

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

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

## 41 Lease disclosure

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

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

## 42 Earnings per share

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

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

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

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

Particulars	As at 31 March 2021	As at 31 March 2020
Profit attributable to equity holders of the parent for basic earnings (Rs.)	- 35,124,147	-56,967,022
Weighted average number of equity shares for basic and diluted earning per share	69,865	69,865
Face value per share	1,000	1,000
Basic earning per share	- 502.74	- 815.39
Diluted earning per share	- 502.74	- 815.39



## JAMSHRI REALTY LIMITED

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

---

### Notes to the Ind AS financial statements for the year ended 31 March 2021

#### 43 Impact of COVID — 19 and Future Outlook

The Company is closely monitoring the situation arising out of the COVID-19 outbreak and the resultant restrictions imposed by the regulatory authorities. The disruption is unforeseen and beyond the control of the company. It is neither possible to foresee the duration for which this pandemic will last, nor to predict its course. Nevertheless, the Company is making every effort to deal with the current situation and the after effects of the pandemic. In view of the prevailing uncertainty, no precise estimation can be made about the overall impact of this pandemic.

#### 44 Related Party Disclosures

I Related part relationships :

	FY 2020-2021
a) Subsidiaries (Enterprises where control exists):	NA
b) Other Related Party	1. VITHOBA TEXTILES PVT LTD 2. BIMLA HOLDING COMPANY PRIVATE LIMITED 3. SUCHETAN COMMERCIAL AND MARKETING PVT LTD 4. RP TWISTING PVT LTD
c) Key management personnel	1. MR. P R DAMANI (CHAIRMAN AND MANAGING DIRECTOR) 2. MR. RAJESH DAMANI (JT. MANAGING DIRECTOR AND CFO) 3. MRS. REKHA THIRANI (DIRECTOR) 4. MR. DIVESH BHATI
d) Relatives of key management personnel	NA

#### Notes:

- 1 The related party relationships have been determined on the basis of the requirements of the Indian Accounting Standard (Ind AS) -24 'Related Party Disclosures' and the same have been relied upon by the auditors.
- 2 The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the current year /previous year, except where control exists, in which case the relationships have been mentioned irrespective of transactions with the related party.

## Notes to the Ind AS financial statements for the year ended 31 March 2021

NATURE OF TRANSACTION	KEY MANAGERIAL PERSONNEL		OTHER RELATED PARTY	
	TRANSACTION DURING THE YEAR	CLOSING BALANCE	TRANSACTION DURING THE YEAR	CLOSING BALANCE
Remuneration	22,64,100/- (22,66,800/-)	14,84,367/- (4,11,400/-)	NIL (NIL)	NIL (NIL)
Loan Taken (Net off Repayment)	74,90,000/- (1,73,99,856/-)	4,48,89,856/- (3,73,99,856/-)	NIL (NIL)	NIL (NIL)
Interest Paid	48,71,342/- (45,39,184/-)	51,93,376/- (15,86,891/-)	NIL (NIL)	NIL (NIL)
Rent Paid	33,00,000/- (36,00,000/-)	36,39,000/- (19,44,000/-)	NIL (30,00,000/-)	NIL (39,407/-)
Rent Received	NIL (NIL)	NIL (NIL)	24,00,000/- (24,00,000/-)	-34,116/- (-10,038/-)
Deposit Received	NIL (NIL)	NIL (NIL)	NIL (NIL)	2,87,376/- (2,87,784/-)
Deposit Given for Rent	NIL (NIL)	18,00,000/- (17,83,652/-)	NIL (NIL)	NIL (7,50,870/-)
Deposit Given for Development Rights	NIL (NIL)	NIL (NIL)	-1,04,87,848/- (1,80,00,000/-)	1,25,12,152/- (2,29,06,344/-)
Sale From Operations	NIL (NIL)	NIL (NIL)	1,75,234/- (30,96,862/-)	NIL (23,30,431/-)
Revenue Share	NIL (NIL)	NIL (NIL)	NIL (1,88,822/-)	NIL (-3,94,143/-)
Purchase (From Trading Operations)	NIL (NIL)	NIL (NIL)	NIL (3,45,886/-)	NIL (-58,486/-)
Purchase (From Discontinued Operations)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Sale (From Discontinued Operations)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)
Purchase (Fixed Asset)	NIL (NIL)	NIL (NIL)	NIL (5,60,800/-)	NIL (NIL)

Figures in bracket represent previous year amounts





*If undelivered please return to our Administrative office at :*

**JAMSHRI REALTY LIMITED**

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