

NOTICE OF 1ST ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR 2022-23

Dear Members,

NOTICE is hereby given that 1st Annual General Meeting of the Members of Jain International Power Limited will be held on Saturday, 30th day of September, 2023 at 10:30 A.M, at the Registered Office of the Company at Room No. 17/B, 2nd Floor 24, N.S. Road, Kolkata-700001, to transact the following business:

ORDINARY BUSINESS

Item No. 1. Adoption of Audited Financial Statements:

To receive, consider and adopt the Audited Financial Statements of the Company including Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date and the Reports of the Board of Directors and Auditors thereon.

Item No. 2. Re-Appointment of a Director, retiring by rotation:

To appoint a director in place of Mr. Parveen K Jain (DIN: 02421543), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-election.

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 (6) and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Parveen K Jain (DIN: 02421543), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible has offered himself for re-appointment as a Director of the Company, liable to retire by rotation."

Item No. 3: Appointment of Statutory Auditors for the period of 5 consecutive years

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory



modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, M/s Moonka and Associates, Chartered Accountants, who have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Companies Act, 2013 read with Rule 4 of the Companies (Audit and Auditor) Rules, 2014, be and are hereby appointed as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting of the Company for a period of five consecutive years i.e., 2023-24 to 2027-28 for such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to taxes and re-imbursement of out of pocket expenses incurred by them in connection therewith.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, which may be deemed necessary and expedient to give effect to this resolution."

SPECIAL BUSINESS

Item No. 4. To appoint Mr. Prakash Kumar Jain (DIN: 07317571), Director of the Company as a Managing Director

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 196, 197, 203 and all other applicable provisions of the Companies Act, 2013('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendments, modifications thereto and based on the performance evaluation, recommendation and approval of the Board of Directors at their meeting held on 1st September, 2023, Mr. Prakash Kumar Jain (DIN: 07317571), in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Managing Director, be and is hereby appointed as Managing Director of the Company for a period of five consecutive years w.e.f. 1st September, 2023, who shall be eligible to retire by rotation, on such terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening ensuing Annual General 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 the 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 between the Board and Mr. Prakash Kumar Jain.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Mr. Prakash Kumar Jain, Managing Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto."



RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and to settle all matters arising out of and incidental thereto and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the said resolution."

Item No. 5. To change the designation of Mrs. Chandan Jain from Executive Director to Non-Executive Director

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of the Companies Act, 2013 read with other applicable provisions if any of the Act (including any re-enactment, modification or amendment thereof), pursuant to the approval of the Board, consent of the Members be and is hereby accorded, to change the designation of Mrs. Chandan Jain (DIN: 03324594) from Executive Director to Non-Executive Director w.e.f. 1st September, 2023.

FUTHER RESOLVED THAT any of the Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies."

Item No. 6. To appoint Mrs. Priyanka Mohta as Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act"), and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, including any statutory modifications, re-enactments and amendments thereof and approval of Board of Directors at its meetings held on 1st September, 2023, Mrs. Priyanka Mohta (DIN: 08853818), who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of director, be and is hereby appointed as the Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years w.e.f. 1st September, 2023.

FUTHER RESOLVED THAT any of the Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving



effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies."

Item No. 7. To appoint Mr. Ashish Kumar Dhandhanya as Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "the Act"), and the Rules made thereunder read with Schedule IV of the Companies Act, 2013, including any statutory modifications, re-enactments and amendments thereof and approval of Board of Directors at its meetings held on 1st September, 2023, Mr. Ashish Kumar Dhandhanya (DIN: 06909294), who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of director, be and is hereby appointed as the Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years w.e.f. 1st September, 2023.

FUTHER RESOLVED THAT any of the Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form with the Registrar of Companies."

By Order of the Board
For Jain International Power Limited



Prakash Kumar Jain
Managing Director
DIN: 07317571



Date: 01.09.2023
Place: Kolkata

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 with respect to Item No. 3 to 7 forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The proxy requirements need not be complied with as consent for shorter notice has been received from Members as per the provisions of Companies Act, 2013.
4. Members/Proxies should bring the attendance slip sent herewith, duly filled in, for attending the EGM.
5. Members are requested to notify immediately any change in their address to the Company.
6. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.
7. All documents referred in the accompanying notice and explanatory statements are sent along with the notice and will be open for inspection at the registered office of the Company during normal working hours (11.00 am to 3.00 pm) up to and including the date of AGM.
8. The Register of Directors & Key Managerial Personnel and their shareholding, Register of Contract and Arrangements in which directors are interested maintained under Section 189 of Companies Act, 2013, Register of Proxies and all other relevant documents referred in this notice would be available in this notice would be available for inspection by the Members at the Meeting. On request, the Company shall send copy of Charter Documents and Register of Director and KMP for inspection.
9. Members are requested to notify the change in address, if any, quoting the registered folio number and pin code number.



10. The route map showing directions to reach the venue of the Extra-Ordinary General Meeting is annexed.

By Order of the Board
For Jain International Power Limited



Prakash Kumar Jain
Managing Director
DIN: 07317571



Date: 01.09.2023
Place: Kolkata

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

(As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned in the accompanying AGM Notice)

Name of Director	Parveen K Jain
Date of birth	12.12.1977
Nationality	Indian
Date of first appointment on the board	18.04.2022
Qualification	Graduate
Experience in functional area	Joined family business in the year 1997 and thereafter started own venture in the name of Global India (Sole Proprietorship) which continued till 2008. In the year 2009, started various business ventures in the field of Engineering Procurement & Construction, Real Estate, Trading of Iron and Steel etc. Presently, also started business ventures in the field of healthcare
Relationship with other Directors	Brother of Managing Director
Shareholding in the Company	10,000
List of directorships held in other Listed Companies	NIL
Committee membership in other Listed Companies	NIL

Item No. 3

The Board of Directors of the Company at their meeting held on 1st September, 2023 recommended the appointment of M/s. Moonka & Associates, Chartered Accountants (Firm Registration No. 326466E) as the Statutory Auditors of the Company for the period of five consecutive years from 2023-24 to 2027-28. Accordingly, Shareholders' approval by way of Ordinary Resolution is sought.

M/s. Moonka & Associates, Chartered Accountants (Firm Registration No. 326466E), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the Shareholders, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013.

Your Board of Directors considered the same and recommends passing of the resolution contained in Item No. 3 of the accompanying Notice as an Ordinary Resolution.

Other than those mentioned above, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 4

Pursuant to the provisions of Section 149, 152, 196, 197, 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mr. Prakash Kumar Jain (DIN: 07317571) was appointed as the Managing Director for a period of 5 (five) years.

Based on performance evaluation and recommendation of the Board of Directors and as per the provisions of Sections 149, 152, 196, 197, 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mr. Prakash Kumar Jain is eligible for appointment as a Managing Director of the Company.

The Company has received declaration from Mr. Prakash Kumar Jain that he is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, the Company has received notice from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Prakash Kumar Jain as a Managing Director of the Company.

Mr. Prakash Kumar Jain, son of late Kamal Singh Jain is presently residing at Vyom Apartment, Part-2, Block-2, Flat-7B, 49A, Manmohan Banerjee Road, Kolkata-700038. He has more than 30 years of experience and versatile knowledge in the fields of Management and Administration. He is not only responsible for looking after the day-to-day operations along with his managerial responsibility of the Company but also ensures to frame strategies of the business in order to expand the same.



The payment of remuneration has already been approved by the Board at their meeting held on 1st September, 2023. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration in proportion to the profit of the Company to Mr. Prakash Kumar Jain as detailed here under:

- a. Salary: The Managing Director shall receive Rupees 48,00,000/- (Rupees Forty-Eight Lakhs per annum, in the scale of Rs. 48,00,000/- to Rs. 84,00,000/- per annum, with such annual increments / increases as may be decided by the Board of Directors from time to time. The amount of remuneration may vary from time to time as per understanding between the Managing Director and the Board.

Annual performance incentive including Limit on Performance incentive: Not exceeding five times the fixed salary payable for each financial year, subject to such ceilings as may be set out in the Act, if any, and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of performance incentive shall be payable after the annual accounts are approved by the Board of Directors and adopted by the Shareholders.

- b. Perquisite: the below mentioned shall be allowed:

- Leave with full pay as per the rules of the company, with encashment of unavailed leave being allowed.
- Reimbursement of medical expenses incurred for self and family in India or abroad, including hospitalization, nursing home and surgical charges and in case of medical treatment abroad, the air-fare and boarding/lodging expenses for patient and attendant.
- Reimbursement of actual travelling expenses for proceeding on leave from Pune to any place in India and return therefrom once a year in respect of himself and family.
- Reimbursement of membership fees for clubs in India or abroad, including any admission / life membership fees.
- Personal accident insurance policy in accordance with the scheme applicable to senior employees.
- Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, or such other reason as may be approved by the board of directors from time to time.
- Reimbursement of entertainment expenses incurred in the course of business of the company.



- Free use of company's car for company's work as well as for personal purposes along with driver.
 - Telephone, tele-fax and other communication facilities at Company's cost.
 - Subject to any statutory ceiling/s, the Managing Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.
 - Perquisites / allowances shall be valued as per Income-tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.
- c. Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall, subject to the approval of the central government, if required, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

Duties and Powers:

- a. The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the Managing Director by the Board from time to time by serving on the boards of such associated companies and/ or subsidiaries or any other executive body or any committee of such a company.
- b. The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.
- c. The Managing Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Other Terms and Conditions:

- a. The Managing Director shall be liable to retire by rotation.



- b. This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's address given above or by making a payment of equivalent salary in lieu thereof.
- c. The Company may terminate this Agreement forthwith by notice in writing to Mr. Prakash Kumar Jain if he shall become bankrupt or make any composition or arrangement with his creditors or if he shall cease to be a Director or shall commit a breach of any of the terms, conditions and stipulations herein contained and, on his part, to be observed and performed.
- d. Mr. Prakash Kumar Jain shall during his term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
- e. This agreement is subject to the jurisdiction of the Courts of Kolkata. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out herein below:

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the appointment of Mr. Prakash Kumar Jain as a Managing Director for a period of 5 (five) consecutive years w.e.f. 1st September, 2023, for approval of the Members of the Company by way of Ordinary Resolution.

Copy of the draft letter of appointment of Mr. Prakash Kumar Jain as a Managing Director setting out the terms and conditions thereof is available for inspection without payment of any fee by the Members at the Registered Office of the Company during business hours on any working day, up to and including the date of AGM of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out in the Item No. 4 for approval of the Members as an Ordinary Resolution.

Item No. 5

The Board at their meeting held on 1st September, 2023, decided to change the designation of Mrs. Chandan Jain (DIN: 03324594) from Executive Director to Non-Executive Director with effect from 1st September, 2023.



None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out in the Item No. 5 for approval of the Members as an Ordinary Resolution.

Item No. 6

The Board has proposed the appointment of Mrs. Priyanka Mohta (DIN: 08853818) as the Non-Executive Independent Director of the Company at the meeting held on 1st September, 2023 for a period of five consecutive years w.e.f. 1st September, 2023

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for appointment of Mrs. Priyanka Mohta (DIN: 08853818), for the office of Non-Executive Independent Director of the Company.

The terms and conditions of appointment of Mrs. Priyanka Mohta (DIN: 08853818), shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise in the resolution of item no. 6.

The Board commends the Ordinary Resolution set out at Item No. 6 for the approval of the Members of the Company.

Item No. 7

The Board has proposed the appointment of Mr. Ashish Kumar Dhandhanya (DIN: 06909294) as the Non-Executive Independent Director of the Company at the meeting held on 1st September, 2023 for a period of five consecutive years w.e.f. 1st September, 2023

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature for appointment of Mr. Ashish Kumar Dhandhanya (DIN: 06909294), for the office of Non-Executive Independent Director of the Company.

The terms and conditions of appointment of Mr. Ashish Kumar Dhandhanya (DIN: 06909294), shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise in the resolution of item no. 7.



The Board commends the Ordinary Resolution set out at Item No. 7 for the approval of the Members of the Company.

By Order of the Board
For Jain International Power Limited



Prakash Kumar Jain
Managing Director
DIN: 07317571



Date: 01.09.2023
Place: Kolkata

Attendance Slip

(Please fill in attendance slip and hand it over at the entrance of the meeting Hall.)

I hereby record my presence at the 1st Annual General Meeting of the Members of Jain International Power Limited will be held on Saturday, 30th day of September, 2023 at 10:30 A.M, at the Registered Office of the Company at Room No. 17/B, 2nd Floor 24, N.S. Road, Kolkata-700001 and at any adjournment thereof.

DP-ID*	
No. of shares held:	Client ID*:
Member / Proxy Name: (Please mention in block letters)	Member / Proxy Signature:

* Applicable for Members holding Shares in electronic form.



FORM NO MGT-11**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)			
Registered Address			
E-mail id			
Registered Folio No.			
DP-ID		Client ID	

I/We, being the member(s) holding _____ equity shares of Jain International Power Limited hereby appoint:

Mr./Mrs. _____ residing at _____ having email-id _____ as my/our proxy to vote for me/us on my/our behalf at the 1st Annual General Meeting of the Members of Jain International Power Limited will be held on Saturday, 30th day of September, 2023 at 10:30 A.M, at the Registered Office of the Company at Room No. 17/B, 2nd Floor 24, N.S. Road, Kolkata-700001 and any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Resolutions
1.	Adoption of Annual Financial Statements for the financial year ended 31.03.2023
2.	To appoint a director in place of Mr. Parveen K Jain, who retires by rotation and being eligible, offers himself for re-appointment
3.	To appoint M/s Moonka & Associates, Chartered Accountants as Statutory Auditors of the Company for a period of five consecutive years
4.	To appoint Mr. Prakash Kumar Jain as Managing Director of the Company
5.	To designate Mrs. Chandan Jain from Executive Director to Non-Executive Director of the Company
6.	To appoint Mrs. Priyanka Mohta, as Non-Executive Independent Director of the Company for a period of five consecutive years
7.	To appoint Mr. Ashish Dhandhanya, as Non-Executive Independent Director of the Company for a period of five consecutive years

Revenue
Stamp of
Re. 1/-

Signature of Shareholder

Signature of proxy holder(s)

Date: _____, 2023



Notes:

- ▣ The Proxy form duly completed must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- ▣ This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- ▣ Undated proxy form will not be considered valid.
- ▣ If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
- ▣ Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a member appoints a Proxy and both the member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- ▣ In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
- ▣ This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- ▣ A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.



ROUTE MAP



BOARD'S REPORT

To
The Members of
M/s Jain International Power Limited

Your Director's have pleasure in presenting their 1st Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2023.

FINANCIAL PERFORMANCE

Particulars	(Amount in '00) Figures as at the end of previous reporting period
Total Revenue	636049.25
Total Expense	608503.74
Profit / (Loss) before Tax (a-b)	27545.50
Less: Tax Expense	8102.00
Profit / (Loss) After Tax	19443.50
Basic Earnings Per Share	15.76
Diluted Earnings Per Share	15.76

STATE OF COMPANY'S AFFAIR & CHANGE IN THE NATURE OF BUSINESS

During the year under review, your Company has earned profit. Further, there has been no change in the nature of business of the Company during the financial year ended 31st March, 2023.

DISCLOSURE OF WEB LINK OF THE ANNUAL RETURN

The Company shall place the copy of Annual Return at its website.

DIRECTORS

On 01.09.2023, Mr. Prakash Kumar Jain was appointed as Managing Director of the Company, Mrs. Roshni Bansal was appointed as Company Secretary & Compliance Officer of the Company, Mr. Parveen K Jain was appointed as CFO of the Company and Mrs. Priyanka Mohta & Mr. Ashish Kumar Dhandhanya were appointed as Additional Non-Executive Independent Director of the Company.

The appointment of Mrs. Priyanka Mohta & Mr. Ashish Kumar Dhandhanya are proposed to be ratified at the ensuing Annual General Meeting.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the financial year ended 31st March, 2023, 7 (seven) Meetings of the Board of Directors of the Company were held.

STATUTORY AUDITORS

M/s. Moonka & Associates (FRN No. 326466E), Chartered Accountants, were appointed as the first Statutory Auditors of the Company by the Board of Directors at their meeting held on 7th May, 2022, who shall be eligible to hold office until the conclusion of ensuing Annual General Meeting at such remuneration as was decided by the Board in consultation with the auditor.

Your Directors proposes to appoint M/s. Moonka & Associates (FRN No. 326466E), Chartered Accountants as the Statutory Auditors who shall be eligible to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2028.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provision of Secretarial Audit is not applicable to the Company.

REPORTING OF FRAUD

The Auditors of the company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013. Further, no case of Fraud has been reported to the Management from any other sources.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of loans, guarantees and investments are disclosed in notes to Financial Statements.

DISCLOSURE OF RELATED PARTY TRANSACTIONS

The Particulars of every contract or arrangements made with related parties referred to in subsection (1) of Section 188 of the Companies Act, 2013 including arm's length transactions under third proviso thereto have already been disclosed in the Financial Statements.

DIVIDEND

Your directors do not recommend any dividend for the period under review.

TRANSFER TO RESERVES

Your Director's do not recommend to transfer any amount to Reserve Fund during the period under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

POST BALANCE SHEET EVENTS

No material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the company and the date of this report.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments during the period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 regarding the conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the Company considering the nature of activities undertaken by the company during the year under review.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated effort to minimize, monitor and mitigate/control the probability and /or impact of unfortunate event or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

DETAILS OF HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company doesn't have any holding, subsidiary, joint venture or associate company.

DEPOSITS

The Company has not accepted any deposits during the year under review.

SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. There exist at the group level an Internal Complaint Committee ('ICC') constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The group is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC.

During the year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future.

MAINTENANCE OF COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: —

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted is not required to lay down internal financial control;
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

OTHER MATTERS

The Company was incorporated to take over a Sole Proprietorship Firm namely "Jain International" and pursuant to take over the owner of the Company was paid off with the shares of the Company.

ACKNOWLEDGEMENTS

Your Director's place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Director's also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

JAIN INTERNATIONAL POWER LTD.



Director

Prakash Kumar Jain
Director
DIN: 07317571

Place: Kolkata
Date: 01.09.2023

For and on behalf of
Jain International Power Limited

JAIN INTERNATIONAL POWER LTD.



Director

Chandan Jain
Director
DIN: 03324594



INDEPENDENT AUDITORS' REPORT

To

The Members of JAIN INTERNATIONAL POWER LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Jain International Power Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' 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 Board's Report including



Annexures to Board's Report, Business Responsibility Report 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 standalone 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 are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal 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 evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as 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 evidences 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.
- 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 deficiency 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

As required by the Companies (Auditor's Report) Order 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.



As required by Section 143(3) of the Act, we report that :

- (a) We have sought and obtained all the information and explanation 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, and the cash flow statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion the aforesaid financial statement comply with the accounting standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representation received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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 B". 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us ;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses ; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding



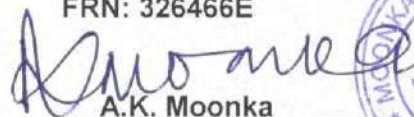
Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Place: Howrah
Dated: 1st September, 2023

For Moonka & Associates
Chartered Accountants
FRN: 326466E



A.K. Moonka
(Proprietor)
M.No.:065922

UDIN:23065922BGXYNJ4593





MOONKA & ASSOCIATES

(CHARTERED ACCOUNTANTS)

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Annexure "A" to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Jain International Power Limited** of even date.

1. In respect of the Company's fixed assets:

- (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
B. The Company does not have any intangible assets, therefore clause 3(i)a(B) of the order is not applicable.
- (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification..
- (c) According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

- 2
- (a) The inventories were physically verified by the management during the year at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.
 - (b) The company has been sanctioned working capital limit not in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company. The quarterly returns/statements filed by the company with such banks/ financial institutions are in agreement with the books of accounts of the company.



3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
 - According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable
 - (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company.
- 9
 - (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.



- | | |
|-----|--|
| (b) | According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority. |
| (c) | The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year hence the reporting under clause 3(ix) c) is not applicable to the company. |
| (d) | In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company. |
| (e) | The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company. |
| (f) | The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company. |

10. (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) hence the clause 3(x)(a) of the Order is not applicable.

(b) The Company has made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

11. (a) 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.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.



(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements
14. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
17. Based on the overall review of standalone¹ financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
18. There has been no resignation of the statutory auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. On the basis of the financial ratios disclosed in notes to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- 20 Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable

Place: Howrah
Dated: 1st September, 2023

For Moonka & Associates
Chartered Accountants
FRN: 326466E


A.K. Moonka
(Proprietor)
M.No.:065922



UDIN:23065922BGXYNJ4593



MOONKA & ASSOCIATES

(CHARTERED ACCOUNTANTS)

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Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Jain International Power 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 Jain International Power Limited ("the Company") as at March 31, 2023, 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, 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.

Auditors' 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 were 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 in the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

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



financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Howrah

Dated: 1ST September, 2023

For Moonka & Associates
Chartered Accountants
FRN: 326466E



A.K. Moonka
(Proprietor)
M.No.:065922

UDIN:23065922BGXYNJ4593

M/S. JAIN INTERNATIONAL POWER LIMITED

CIN: U31909WB2022PLC253094

24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001

Balance Sheet as at March 31, 2023

	Notes	March 31,2023 Amount (₹ in Thousand)	March 31,2022 Amount (₹ in Thousand)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	12,340.50	-
(b) Reserves and surplus	4	19,443.50	-
		31,784.00	-
(2) Non-Current liabilities			
(a) Long Term Borrowings	5	3,036.68	-
		3,036.68	-
(3) Current liabilities			
(a) Short Term Borrowings	6	57,758.25	-
(b) Trade Payables	7	202,959.90	-
(c) Other Current Liabilities	8	56,350.50	-
(d) Short Term Provisions	9	8,133.00	-
		325,201.65	-
TOTAL		360,022.32	-
II. ASSETS			
(1) Non current assets			
(a) Property, Plant, Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	865.45	-
(b) Deferred Tax Assets		30.99	-
		896.44	-
(2) Current assets			
(a) Inventories	11	221,626.32	-
(a) Trade Receivables	12	81,073.51	-
(b) Cash and cash equivalents	13	18,704.58	-
(c) Short Term Loans & Advances	14	37,721.48	-
		359,125.89	-
TOTAL		360,022.32	-

The accompanying notes are an integral part of the financial statements.

As per our Report of even date

For and on behalf of the Board of Directors

For Moonka & Associates

CHARTERED ACCOUNTANTS

ICAI Firm Registration No.: 326466E

(A.K.Moonka)

Proprietor

ICAI Membership No. 065922

UDIN: 23065922BGXYNJ4593



Prakash Kumar Jain

Director

DIN: 07317571

Chandan Jain

Director

DIN: 03324594

Place: Kolkata

Dated : 1st September, 2023

M/S. JAIN INTERNATIONAL POWER LIMITED
CIN: U31909WB2022PLC253094
24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001
Profit & loss for the period ended March 31, 2023

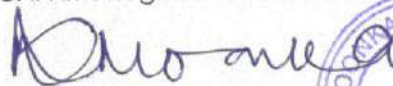
	Notes	March 31,2023 Amount (₹ in Thousand)	March 31,2022 Amount (₹ in Thousand)
Income			
I. Income from operations	15	572,032.32	-
II. Other Income	16	64,016.92	-
III. Total Revenue (I)		636,049.25	-
Expenses			
Purchases in Trade	17	675,956.05	-
Direct Expenses	18	5,954.61	-
Change in Inventories	19	(104,924.51)	-
Employee benefit expenses	20	10,679.00	-
Finance Cost	21	4,383.50	-
Depreciation and amortization expenses	22	298.46	-
Other expenses	23	16,156.63	-
Total Expenses (II)		608,503.74	-
V. Profit before exceptional, extraordinary items and tax ((III-IV)		27,545.50	-
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax ((V-VI)		27,545.50	-
Tax expenses			
Current tax		(8,133.00)	-
Deferred Tax		30.99	-
Income Tax for earlier year		-	-
Profit/ (Loss) for the year		19,443.50	-
Earnings per equity share [nominal value of share Rs. 10/- (Rs.10/-)]	24		
Basic and Diluted EPS		15.76	-

The accompanying notes are an integral part of the financial statements

As per our Report of even date

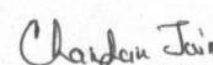
For and on behalf of the Board of Directors

For Moonka & Associates
CHARTERED ACCOUNTANTS
ICAI Firm Registration No.: 326466E


(A.K. Moonka)
Proprietor
ICAI Membership No. 065922
UDIN: 23065922BGXYNJ4593




Prakash Kumar Jain
Director
DIN: 07317571


Chandan Jain
Director
DIN: 03324594

Place: Kolkata
Dated :1st September, 2023

M/S. JAIN INTERNATIONAL POWER LIMITED**CIN: U31909WB2022PLC253094****Notes to Financial Statements for the period ended March, 31 2023**

Note	Particulars
1 Corporate information	
	The company is registered under the Companies Act, 2013 and is having its principal place of business in Kolkata. The Company was incorporated on 18th April, 2022 and the main objects of the Company include "to take over "Jain International", a Proprietorship Firm owned by Shri Prakash Kumar Jain. Company is engaged in trading activities of electrical motors and other allied items. As per agreement dated 30th June, 2022, "Jain International" was taken over by the Company as a going concern with all the assets and liabilities.
	Corporate Identity Number (CIN) U31909WB2022PLC253094
2 Significant accounting policies	
2.1 Basis of accounting and preparation of financial statements	
	These financial statements have been prepared and presented under the historical cost convention as a going concern, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act to the extent applicable.
2.2 Use of estimates	
	The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.
2.3 Property, Plant and Equipment	
	Property, plant and equipment(PPE) are measured at cost less accumulated depreciation and accumulated impairment (if any). The total cost an item of PPE comprises its purchase price, freight, duties, non refundable purchase taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.
	Subsequent expenditure related to an item of tangible assets are added to its gross value only if it increases the future benefits of the existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-do-day repair and maintenance and cost of replacing parts, are charged to statement of profit and loss for the period during which such expenses are incurred.
	The carrying amount of an item of PPE is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gains or loss arising from de-recognition of an item of PPE is included in the Statement of Profit and Loss. The gain or loss arising on derecognising of an item of PPE would be the difference between the net disposal proceeds, if any, and the carrying amount of the item .
	The residual value, useful life and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if required.
2.4 Depreciation and amortization	
	Depreciation on cost of PPE is provided on the Written Down Value(WDV) Method at estimated useful life, which is line of with the estimated useful life as specified in Schedule II of the Companies Act, 2013.



2.5 Impairment of assets

No estimation of the recoverable amount of fixed assets have been made, though indications that assets may be impaired exists. As such no provisions for Impairment, if any has been provided for.

2.6 Inventories

Stocks are valued at lower of cost or net realizable value.

2.7 Receivables

In the opinion of the Board and to the best of its knowledge and belief the value on realisation of current assets in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

2.8 Taxes on income

Provision for Current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

2.9 Earning Per Share

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



M/S. JAIN INTERNATIONAL POWER LIMITED
CIN: U31909WB2022PLC253094
24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001
Notes to Financial Statements for the period ended March 31, 2023

	March 31,2023 Amount (₹ in Thousand)	March 31,2022 Amount (₹ in Thousand)
3. SHARE CAPITAL		
Authorised Shares		
1,00,00,000 Equity shares of ₹ 10/- each	100,000.00	
	<u>100,000.00</u>	-
A) Issued, Subscribed and fully paid-up Shares		
12,34,050 Equity shares of ₹ 10/- each fully paid up	12,340.50	
Total issued, subscribed and fully paid-up share capital	<u>12,340.50</u>	-

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

	March 31,2023		March 31,2022	
	No. of shares	Amount (₹ in Thousand)	No. of shares	Amount (₹ in Thousand)
Equity Shares				
At the beginning of the period	-	-	-	-
Add: Share Capital (Subscriber's Capital)	500,000	5,000.00	-	-
Add: New Issue	734,050	7,340.50	-	-
Outstanding at the end of the period	<u>1,234,050</u>	<u>12,340.50</u>	-	-

b) Terms and Rights attached to Equity Shares

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of 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 shareholder.

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

	March 31,2023		March 31,2022	
Equity shares of Rs. 10/- each fully paid up	No. of shares	% holding	No. of shares	% holding
Prakash Kumar Jain	904,050	73.26	-	-
Chandan Jain	100,000	8.10	-	-
Vanshika Jain	100,000	8.10	-	-
Labdhi Jain	100,000	8.10	-	-

d) Details of Shareholding of Promoters as below:
Shares held by promoters at the end of the year

Sl No.	Promoter's Name	March 31,2023		March 31,2022		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1	Prakash Kumar Jain	904,050	73.26	-	-	Nil
2	Chandan Jain	100,000	8.10	-	-	Nil
3	Vanshika Jain	100,000	8.10	-	-	Nil
4	Labdhi Jain	100,000	8.10	-	-	Nil
2	Parveen K Jain	10,000	0.81	-	-	Nil
3	Garima Jain	10,000	0.81	-	-	Nil
4	Fairplan Distributors Private Limited	10,000	0.81	-	-	Nil

4. RESERVES AND SURPLUS

	March 31,2023 Amount (₹ in Thousand)	March 31,2022 Amount (₹ in Thousand)
Surplus in the statement of profit and loss		
Balance as per the last financial statements	-	-
Profit / (Loss) for the year	19,443.50	-
Adjustment for earlier year		
Net Surplus in the Statement of Profit and Loss	<u>19,443.50</u>	-



M/S. JAIN INTERNATIONAL POWER LIMITED

CIN: U31909WB2022PLC253094

24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001

Notes to Financial Statements for the period ended March 31, 2023

5. LONG TERM BORROWINGS

SECURED

Car Loan-UBI

March 31, 2023
Amount (₹ in
Thousand)

792.36

March 31, 2022
Amount (₹ in
Thousand)

-

UNSECURED

From Directors/Relatives

2,244.32

3,036.68

-

6. SHORT TERM BORROWINGS

SECURED

SBI-JI (EB-MSME-CC-CREDIT)

49,309.91

-

SBI_GECL

4,025.73

ICICI_Overdraft against Fixed Deposit

4,422.61

57,758.25

-

7. TRADE PAYABLES

(a) Total outstanding dues of micro enterprises and small enterprises

202,959.90

-

(b) Total outstanding dues of creditors other than micro enterprises and small enterprises

202,959.90

-

Total Trade payables

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

March 31, 2023	Particulars	Unbilled Payables	Payables Not Due	Current			
				Outstanding for following periods from due date of payment			
				Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	-	202,959.90	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	-	202,959.90	-	-	-

March 31, 2022	Particulars	Unbilled Payables	Payables Not Due	Current			
				Outstanding for following periods from due date of payment			
				Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-	-	-	-
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

8. OTHER CURRENT LIABILITIES

Statutory Liabilities

649.69

Liabilities for Expenses

5,623.26

Cheques issued but not presented into Bank

45,090.96

Other Payables

4,986.59

56,350.50

-

9. SHORT TERM PROVISIONS

Provision for Taxation

8,133.00

8,133.00

-



M/S. JAIN INTERNATIONAL POWER LIMITED
CIN: U31909WB2022PLC253094

₹ in Thousand

Notes to the Financial Statements for the period ended March 31, 2023
 Depreciation As Per Companies Act

Property, Plant and Equipment and Intangible assets

Particulars	GROSS BLOCK					DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at March, 2022	Addition due to takeover of Jain International w.e.f.01/07/22	Addition during the year	Ded/Adj during the year	As at March 31, 2023	As at March 31, 2022	For the period	Ded/Adj during the year	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
Property, Plant and Equipment											
Conditioner		33.50	64.61		98.11		20.72		20.72	77.39	
Computer & Printer		38.07			38.07		12.02		12.02	26.05	
Mobile Phone		10.77			10.77		2.43		2.43	8.34	
Motor Car	-	1,016.95		-	1,016.95		263.29		263.29	753.66	-
Total	-	1,099.30	64.61	-	1,163.91	-	298.46	-	298.46	865.45	-
Previous Year	-	-		-	-	-	-	-	-	-	



M/S. JAIN INTERNATIONAL POWER LIMITED

CIN: U31909WB2022PLC253094

24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001

Notes to Financial Statements for the period ended March 31, 2023

	March 31,2023 Amount (₹ in Thousand)	March 31,2022 Amount (₹ in Thousand)
11. INVENTORIES		
Stock of Traded Goods (AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)	221,626.32	-
	<u>221,626.32</u>	<u>-</u>
12. TRADE RECEIVABLE		
Unsecured Considered good	-	-
Outstanding More than 6 Months	81,073.51	-
Other Debts	<u>81,073.51</u>	<u>-</u>

Trade Receivables Ageing Schedule

31/03/2023						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1year	1-2 years	2-3 years	More than 3	
Undisputed Trade Receivable-	81,073.51	-	-	-	-	81,073.51
Undisputed Trade Receivable-	-	-	-	-	-	-
Disputed Trade Receivable-	-	-	-	-	-	-
Disputed Trade Receivable-	-	-	-	-	-	-

31/03/2022						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1year	1-2 years	2-3 years	More than 3	
Undisputed Trade Receivable-	-	-	-	-	-	-
Undisputed Trade Receivable-	-	-	-	-	-	-
Disputed Trade Receivable-	-	-	-	-	-	-
Disputed Trade Receivable-	-	-	-	-	-	-



M/S. JAIN INTERNATIONAL POWER LIMITED

CIN: U31909WB2022PLC253094

24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001

Notes to Financial Statements for the period ended March 31, 2023

	March 31,2023 Amount (₹ in Thousand)	March 31,2022 Amount (₹ in Thousand)
13. CASH AND CASH EQUIVALENTS		
Balances with banks:		
On current account	5,808.16	
Fixed Deposit with Scheduled Banks (Including Accrued Interest)	12,682.43	
Cash on hand	214.00	
(As certified by the management of the company)		
Total	18,704.58	-
14. SHORT TERM LOANS & ADVANCES		
(Unsecured and considered good)		
(Recoverable in cash or in kind or for value to be received)		
TDS/TCS/Advance Income Tax	5,261.93	
G.S.T. Input	31,927.06	
Security Deposit	265.68	
Cheque in Hand	189.14	
Prepaid Expenses & Appeal cases	77.66	
	37,721.48	-
15. INCOME FROM OPERATIONS		
Sales :		
Trading Sales	572,032.32	
Total	572,032.32	-
16. OTHER INCOME		
Incentive & Discount Received	62,816.07	
Sundry Creditors no Longer Required	1,080.12	
Interest on F.D.	120.74	
Total	64,016.92	-
17. PURCHASES IN TRADE		
Purchases in Trade	675,956.05	
Total	675,956.05	-
18. DIRECT EXPENSES		
Carriages & Transportation Cost	5,954.61	
	5,954.61	-
19. CHANGES IN INVENTORIES		
Opening Stock	-	
Stock transferred on take over of Jain International	116,701.81	
Less: Closing Stock	221,626.32	
	(104,924.51)	-
20. EMPLOYEE BENEFITS EXPENSE		
Salaries & allowances	10,679.00	
Staff Welfare Exp.	-	
Total	10,679.00	-
21. FINANCIAL COST		
Interest on Loan	188.54	
Interest Others	4,194.96	
	4,383.50	-
22. DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation of tangible assets	298.46	
	298.46	-



M/S. JAIN INTERNATIONAL POWER LIMITED

CIN: U31909WB2022PLC253094

24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001

Notes to Financial Statements for the period ended March 31, 2023

	March 31,2023 Amount (₹ in Thousand)	March 31,2022 Amount (₹ in Thousand)
23. OTHER EXPENSES		
Bank Charges	157.26	
Burglary Insurance	12.00	
Claim & Discount	4,468.96	
Electricity Charges	54.39	
Fire Insurance	135.00	
Office Expenses	269.34	
Office Rent	15.90	
Auditors Remuneration :		
Statutory Audit	40.00	
Tax Audit	10.00	
Business Promotion	2,229.46	
Repair & Maintenance	410.78	
Motor Car Expenses	88.09	
General Expenses	31.65	
Share Demat Charges	20.27	
Late Payment Charges to Supplier	3,256.90	
Printing & Stationery	50.42	
Advertisement	33.00	
ROC Filing Fee	921.52	
Freight & Handling Charges	9.34	
Warehousing Charges	821.37	
Rates & Taxes	72.09	
Telephone Charges	25.79	
Travelling & Conveyance	414.96	
Accounting Charges	119.00	
Commission on Sales	1,363.30	
Processing Fee	277.80	
Rental Charges	400.00	
Postage & Courier Charges	45.89	
Valuation report Charges	20.00	
Sundry Balance w/off	240.04	
Packing Charges	142.14	
	16,156.63	
23.1 Payment to Auditor as:		
Auditor		
Statutory Audit Fees		
Tax Audit Fees	40.00	
Other Services	10.00	
	50.00	
24. EARNING PER SHARE (EPS)		
(i) Weighted Average number of Equity shares used as denominator for calculating EPS	1,234,050	-
(ii) Net profit/(Loss) after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Thousand)	19,443.50	-
(iii) Face value per Equity Shares (₹)	10.00	
Earning per share Basic & Diluted (Rs.)	15.76	-
25 The Company is not liable to make any provision towards Gratuity as none of the employees has completed their qualifying period of service.		



M/S. JAIN INTERNATIONAL POWER LIMITED

CIN: U31909WB2022PLC253094

24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001

Notes to Financial Statements for the period ended March 31, 2023

26 RELATED PARTY DISCLOSURES

(A) Related party relationship

(i) Enterprises where control exists:

Harshita Hitech

(ii) Associate:

Galaxy Structurals Private Limited

(iii) Key Management Personnel (KMP):

1. Prakash Kumar Jain

2. Chandan Jain

3. Parveen K. Jain

(iii) Relatives of Key Management Personnel (KMP):

1. Garima Jain

B. Related Party Transactions between the company and related parties and status of outstanding balances.

Transactions	Enterprise where	Associate	KMP	Relatives of KMP
Transaction During The Year				
Remuneration				
Prakash Kumar Jain	-	-	3,600.00	-
Chandan Jain	-	-	3,600.00	-
Parveen K. Jain	-	-	1,400.00	-
Garima Jain	-	-	-	1,350.00
Previous Year	-	-	8,600.00	1,350.00

NIL

Sales Made:

Harshita Hitech	40,595.59	-	-	-
Galaxy Structurals	-	86,737.22	-	-
Total	40,595.59	86,737.22	-	-
Previous Year	-	-	-	-

NIL

Purchases made during the year

Harshita Hitech	5,625.00	-	-	-
Galaxy Structurals Private Limited	-	4,000.00	-	-
Total	5,625.00	4,000.00	-	-
Previous Year	-	-	-	-

NIL

Loan Taken:

Hemant Kumar Jain	NIL
Hemant Kumar Jain HUF	
Miss Harshita Jain Family Trust	
Miss Labdhi Jain Family Trust	
Miss Vanshika Jain Family Trust	
Previous Year	-

NIL

Balance outstanding as at 31-03-2023 (Loan Taken):

Prakash Kumar Jain	-	2,244.32	-
Previous Year	-	-	-

NIL



M/S. JAIN INTERNATIONAL POWER LIMITED

CIN: U31909WB2022PLC253094

24, N.S.Road, 2nd Floor, Room No.17B, Kolkata-700 001

Notes to Financial Statements for the period ended March 31, 2023

27 Additional Regulatory Information

Sl No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	1.10	NIL	N.A.
-2	Debt Equity Ratio	Total debt	Total equity	1.91	NIL	N.A.
3	Debt service coverage ratio	Earnings before Interest, Tax and Exceptional Items	Interest Expense + Principal Repayments made during the period for long term loans	5.28	NIL	N.A.
4	Return on equity ratio	Net Income	Shareholder's Equity	1.58	NIL	N.A.
5	Inventory turnover ratio	Cost of goods sold	Average Inventory	N.A.	NIL	N.A.
6	Trade receivables turnover ratio	Trade receivable	turnover	0.14	NIL	N.A.
7	Trade payables turnover ratio	Trade payable	turnover	0.35	NIL	N.A.
8	Net Capital Turnover Ratio	Net Annual Sales	Average Working Capital	N.A.	NIL	N.A.
9	Net profit ratio	Profit After Tax (after exceptional items)	Value of Sales & Services	0.03	NIL	N.A.
10	Return on Capital employed	Earning before Interest and Tax	Capital Employed	0.729	NIL	N.A.
11	Return on Investments	Income generated from Investment	Average Investments	N.A.	NIL	N.A.

28 SMALL & MEDIUM SIZED COMPANY

The Company is a Small and Medium sized Company as defined in the Companies (Accounting Standards) Rules, which continue to

29 DUES TO MICRO ENTERPRISES

Details of dues to Micro Enterprises & Small EnterprisesNIL

30 DEFERRED TAXATION

The Principal components of Deferred Tax Liabilities/(Assets) are :

Deferred Tax (Liabilities) / Assets
Depreciation2022-2023 2021-2022
30.99 N.A.

31 EARNING IN FOREIGN CURRENCY

Rs. NIL

32 EXPENDITURE IN FOREIGN CURRENCY

Rs. NIL

33 COMPARATIVES

Previous year's figures including those given in brackets have been rearranged or regrouped, wherever found necessary.

As per our Report of even date.

For and on behalf of the Board of Directors.

For Moonka & Associates
CHARTERED ACCOUNTANTS

ICAI Firm Registration No.: 326466E

(A.K. Moonka)

Proprietor

ICAI Membership No. 065922

UDIN: 23065922BGXYNJ4593



 Prakash Kumar Jain
 Director
 DIN: 07317571


 Chander Jain
 Director
 DIN: 03324594

Place: Kolkata

Dated : 1st September, 2023