

September 7, 2021

The General Manager
Corporate Relationship Department,
BSE Limited
P.J. Tower
Dalal Street, Fort,
Mumbai-400001

Script Code: 523712

Sub: Submission of Annual Report for the financial year ended on 31st March, 2021 pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

We hereby submit Annual Report for the financial year ended on 31st March, 2021 pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your perusal.

Kindly consider the same and take the compliance on record.

Thanking you.

For JMG CORPORATION LIMITED



NISHA KUMARI
(COMPANY SECRETARY & COMPLIANCE OFFICER)

JMG CORPORATION LIMITED

32nd ANNUAL REPORT

2020-2021

MANAGEMENT:

Mr. Atul Kumar Mishra	Managing Director
Mr. Satish Kumar Grover	Director
Mrs. Anita Mishra	Director
Mr. Satish Charan Kumar Patne	Director
Mr. Vikrant Agrawal	Director
Mr. Sonu Kumar Varshney	Chief Financial Officer
Ms. Nisha Kumari	Company Secretary

BANKERS:

HDFC Bank
Indian Bank
ICICI Bank Limited

STATUTORY AUDITORS: ANDROS & CO.
Chartered Accountants
A-101, Group Industrial Area
Wazirpur, New Delhi - 110052

INTERNAL AUDITORS: Nagar Krishna & Associates
Chartered Accountants

**SECRETARIAL
AUDITORS:** Ms. Shruti Verma
Company Secretary in practice

REGISTERED OFFICE: 574, 2nd Floor, Main Road, Chirag Delhi
New Delhi –110017

CORPORATE OFFICE: 574, 2nd Floor, Main Road, Chirag Delhi
New Delhi –110017.

STOCK EXCHANGES: BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

**REGISTRAR AND
SHARE TRANSFER
AGENT:** Indus Portfolio Private Limited
G-65, Bali Nagar, New Delhi-110015
Phone: 011 –25449862

CIN: L31104DL1989PLC362504

NOTICE OF 32ND ANNUAL GENERAL MEETING

Notice is hereby given that Thirty Second Annual General Meeting of the Members of “**JMG Corporation Limited**” (hereinafter to be referred as “Company”) is scheduled to be held on Wednesday, 29th September, 2021 at 11:30 A. M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), at the registered office of the Company at 574, 2nd Floor, Main Road, Chirag Delhi, New Delhi-110017, to transact the following business (es):-

Ordinary Business (es):

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2021, including the audited balance sheet as at March 31, 2021, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Board of Director (the Board) and Auditors thereon.
2. To appoint a director in place of Mrs. Anita Mishra (DIN- 07950600), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s B S D & Co., Chartered Accountants, New Delhi (FRN 000312S) as Statutory Auditors of the Company to hold office from the conclusion of this annual general meeting till the conclusion of 37th annual general meeting to be held in the year 2026 at a remuneration to be fixed by the Board of Directors and to consider and, if thought fit, to pass, with or without modification (s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder and the recommendation made by Audit Committee and the Board, M/s B S D & Co., Chartered Accountants (Firm Registration No. 000312S) be and is hereby recommended to be appointed as appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting in place of **M/s Andros & Co., Chartered Accountants (ICAI Firm Registration Number 008976N) who have already served maximum consecutive term of 10 years as Statutory Auditors and liable to retire by rotation**, at a remuneration as may be agreed by the Board of directors of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matter(s) and things including signing and filing of an intimation in e-form ADT-1 to the Registrar of Companies, NCT of Delhi and Haryana.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to inform the auditor of the appointment and to provide a certified true extract of this resolution.”

Special Business (es):

4. To appoint Mr. Satish Charan Kumar Patne (DIN- 00616104) as an Independent Director of the Company :

To consider and if thought fit, to pass, with or without modification, the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board, Mr. Satish Charan Kumar Patne (DIN- 00616104), who was appointed as an Additional Director of the Company with effect from June 12, 2021 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director pursuant to section 160 of the Companies Act, 2013 be and is hereby appointed as Non-Executive Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in the force) and relevant regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, Mr. Satish Charan Kumar Patne (DIN- 00616104), Non-Executive Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to June 11, 2026.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matter(s) and things including signing and filing of an intimation in e-form DIR-12 with the Registrar of Companies, NCT of Delhi and Haryana..”

5. Appointment of Mr. Vikrant Agrawal (DIN-07326894) as Non-Executive Director

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and recommendation of the Nomination and Remuneration Committee (“NRC”) and the Board, Mr. Vikrant Agrawal (DIN- 07326894), who was appointed as an Additional Director of the Company with effect from June 12, 2021 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director pursuant to section 160 of the Companies Act, 2013, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matter(s) and things including signing and filing of an intimation in e-form DIR-12 with the Registrar of Companies, NCT of Delhi and Haryana..”

**By order of the Board
FOR JMG CORPORATION LIMITED**

**Sd/-
Nisha Kumari
(Company Secretary)
M. No. 44218**

**Place: New Delhi
Date: 02.09.2021**

NOTE(S):

1. In view of the prevailing COVID-19 pandemic across the country and restrictions on the movements apart from social distancing, restriction of gatherings, travel restrictions and other preventive advisories being issued by the Government from time to time, Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular dated May 12, 2020 and January 15, 2021 (hereinafter referred to as "SEBI Circulars"), permitted the companies to hold their Annual General Meeting ("AGM") through video conferencing ("VC") or other audio visual means ("OAVM") for the calendar year 2020 and 2021 without the physical presence of the shareholders at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. In compliance with the aforesaid MCA Circulars and SEBI Circulars, owing to the difficulties involved in dispatching of physical copies of the Annual Report for the financial year 2020-21 including financial statements (along with Board's Report, Auditor's Report and other documents required to be attached therewith), Notice of the 32nd AGM along with the Annual Report for the financial year 2020-21 is being sent only through electronic mode to those shareholders whose email addresses are registered with the Company/ Depositories/Registrar and Share Transfer Agent of the Company. Shareholders may note that this Notice along with Annual Report for the financial year 2020- 21 will also be available on the website of the Company at www.jmg-corp.in and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Business to be transacted at the AGM is annexed hereto.
4. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars and SEBI Circulars, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The Route Map for the AGM is also not annexed with this AGM Notice.
5. The Company has appointed National Securities Depository Limited (NSDL) to provide VC/OAVM facility and e-voting facility for the Annual General Meeting.
6. **As per the provisions of Section 103 of the Act, shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum.**
7. Pursuant to Section 113 of the Act, Corporate shareholders are required to send the scanned copy (in PDF or JPG format) of the certified Board Resolution/Authority Letter from its governing body, as the casemay be, authorizing their representative(s) to attend this AGM through VC/ OAVM and vote on their behalf through remote e-voting or at the AGM, by email from their registered email addresses to the Scrutinizer through e-mail at rpa@rpalegal.com with a copy marked to info@jmg-corp.in.
8. The Register of Members and Share Transfer Books of the Company will remain closed from September 28, 2021 to September 29, 2021 (both days inclusive).
9. Members who are holding shares in physical forms are requested to notify changes in their respective address or Bank details to the Company or to the Registrar and Share Transfer Agent of the Company at the address listed at the top of the annual report always quoting Folio number. In respect of holding in Electronic form, members are requested to notify any change in address or Bank detail to their respective depository participant.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding securities in the electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Indus Portfolio Private Limited or to the Company.
11. Details as per Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SS-2 in respect of the Directors seeking appointment/ re- appointment at the Annual General Meeting, forms an integral part of the Notice.
12. Relevant documents referred to in the accompanying Notice and explanatory statement shall be available for inspection by the Members on the website of the Company, www.jmg-corp.in upto the date of AGM.
13. **Procedure for obtaining the Annual Report, AGM Notice and e-voting instructions by the shareholders whose email addresses are not registered with the depositories or with RTA on physical folios:**
Members who have not registered their email addresses and in consequence the Annual Report including Notice of AGM and e-voting instructions could not be served, may get their email address and mobile number registered with the Company's Registrar and Share Transfer Agent namely, Indus Portfolio Private Limited, G-65, Bali Nagar, New Delhi-110015 ("RTA") by sending their request letters, signed by the shareholders along with self-attested copies of PAN card and address proof to register their email ids. Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to info@jmg-corp.in.
14. In order to communicate the important and relevant information and event to the members, including quarterly results in cost efficient manner, the members are requested to register their email addresses with the Registrar & Share Transfer Agents (RTA) in case of shares held in physical form and with their respective Depository Participants (DP) in case of Demat holdings.
15. Member may also note that the Notice of the 32nd AGM and the Annual Report 2020-21 will be available on the Company's website www.jmg-corp.in.
16. The Register of Director, Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be made available electronically for inspection by members of the Company.
17. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members at the AGM.

Voting through electronic means:

18. Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided a facility to its members to cast their votes on resolutions as set forth in the Notice convening the 32nd Annual General Meeting to be held on Wednesday, 29th Day of September, 2021 at 11:30 A.M., electronically through the e-voting service provided by NSDL. Resolution(s) passed by the Members through e-voting is/ are deemed to have been passed as if they have been passed at the Annual General Meeting. The e-voting facility will commence from 09:00 A.M. (IST) on Sunday, 26th Day of September, 2021 and end at 05:00 P.M. (IST) on Tuesday, 28th Day of September, 2021. The e-voting module shall be

disabled by NSDL for voting thereafter. During this period, the members holding shares either in physical form or in dematerialized form, as on the cut-off date for e- voting i.e. Wednesday, 22nd Day of September, 2021 may cast their votes electronically.

19. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
20. Mr. Ranjeet Pandey, Company Secretary (Membership No. FCS-5922) of M/s Ranjeet Pandey & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
21. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
22. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
23. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
24. The Scrutinizer shall, immediately after the votes cast during the AGM, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
25. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.jmg-corp.in and on the website of NSDL <https://www.evoting.nsdl.com>. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
26. **Voting through electronic means:**
 - (i) In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 2/2021 dated January 13, 2021, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 - (ii) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
 - (iii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include

JMG CORPORATION LIMITED

large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- (iv) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- (v) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- (vi) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jmg-corp.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- (vii) AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 02/2021 dated January 13, 2021.

The instructions for members for remote E-Voting and Joining General Meeting are as under

The remote e-voting period begins on September 26, 2021 at 9:00 A.M. and ends on September 28, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2021.

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





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

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as

	<p>shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

How to Log-into NSDL e-Voting website?

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300***and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12*****then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001***and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the initial password" which was communicated to you. Once you retrieve your initial password", you need to enter the „initial password" and the system will force you to change your password.
 - c) How to retrieve your "initial password"?
 - (i) If your email ID is registered in your demat account or with the company, your initial password" is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a. pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The.pdf file contains your „User ID" and your „initial password".
 - (ii) If your email ID is not registered, please follow steps mentioned below.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on “Forgot User Details/Password?” (If you are holding shares in your Demat Account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

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

How to cast your vote electronically and join general meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rpa@rpalegal.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Aman Goyal at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), and AADHAR (self-attested scanned copy of Aadhar Card) by email to info@jmg-corp.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@jmg-corp.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the AGM are as under:-

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

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at info@jmg-corp.in from September 23, 2021 (9:00 a.m. IST) to September 25, 2021 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@jmg-corp.in. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
9. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the conclusion of the Annual General Meeting, a consolidatedscrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result ofthe voting forthwith.
10. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.jmg-corp.in and on the website of NSDL immediately afterthe declaration of result by the Chairman or a person authorized by him in writing. The resultsshall also be immediately forwarded to the BSE Limited, Mumbai within the time prescribed.

**By order of the Board
FOR JMG CORPORATION LIMITED**

**Place: New Delhi
Date: 02/09/2021**

**Sd/-
Nisha Kumari
(Company Secretary)
M. No. 44218**

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 on General Meeting)

Particulars	Mrs. Anita Mishra	Mr. Satish Charan Kumar Patne	Mr. Vikrant Agrawal
Age	60 Years	77 Years	25 Years
Qualification	BSc (Home Science)	BSc Engg. (Chemical)	Graduate
Experience (including expertise in specific functional area) /Brief Resume	Over 15 year of experience in business management.	Over 38 years of experience in SAIL industry, and provide consultancy to Corporate Sector.	2 years of experience in food security & green fuel energy generation.
Terms and Conditions of Appointment/ Reappointment	As per notice of AGM and explanatory statement	As per notice of AGM and explanatory statement	As per notice of AGM and explanatory statement
Remuneration last drawn (including sitting fees, if any)/ proposed to be paid	1,00,000/-	NIL	NIL
Date of first appointment on the Board	December 25, 2017	June 12, 2021	June 12, 2021
Shareholding in the Company as on March 31, 2021	NIL	NIL	NIL
Relationship with other Directors/Key Managerial Personnel	Spouse of Mr. Atul Kumar Mishra	None	None
Number of meetings of the Board attended during the year	8	NA	NA
Directorship held in other Companies	1	3	3
Chairmanship(s)/Membership(s) of Committees of other Companies as on 31st March, 2021	None	None	None

**By order of the Board
FOR JMG CORPORATION LIMITED**

**Sd/-
Nisha Kumari
(Company Secretary)
M. No. 44218**

**Place: New Delhi
Date: 02.09.2021**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SEBI LODR

Item No. 3

M/s Andros & Co., Chartered Accountants (ICAI Firm Registration Number 008976N) were appointed as Statutory Auditors of the Company by the shareholders at the Annual General Meeting (AGM) held in the year 2014 to hold office as Statutory Auditors from the conclusion of AGM held in the year 2014 till the conclusion of twenty Seventh AGM of the Company to be held in the year 2016, subject to ratification of their appointment at every AGM. Prior to this, M/s Andros & Co., Chartered Accountants had already served as Statutory Auditors of the Company for a period of three years. In terms of the provisions of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the term of an auditor prior to the commencement of the Companies Act 2013 shall be taken into account for calculating the period of five consecutive years or ten consecutive years, as the case may be.

Therefore, M/s Andros & Co., Chartered Accountants (ICAI Firm Registration Number 008976N) were once again appointed as Statutory Auditors of the Company to hold office from the conclusion of twenty Seventh AGM of the Company till the conclusion of Thirty Second AGM of the Company to be held in the year 2021. Considering the above, M/s Andros & Co., Chartered Accountants (ICAI Firm Registration Number 008976N) have already served the maximum period of 10 years as Statutory Auditors, and therefore, the Board of directors of the Company have identified **M/s B S D & Co**, Chartered Accountants, New Delhi (FRN 000312S) as new Statutory Auditors of the Company and the Audit Committee has also recommended the appointment of **M/s B S D & Co**, Chartered Accountants. A letter, confirming that they are eligible for appointment as auditors of the Company under section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in section 141 of the Companies Act, 2013, has been received from them.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the proposed resolution. The Board recommends the Ordinary resolution set forth in Item no. 3 of the Notice for the approval of the members.

Item No. 4

The Board of Directors of the Company at their meeting held on June 12, 2021 approved the appointment of Mr. Satish Charan Kumar Patne (DIN 00616104) as additional Independent Director of the Company for a period of five years upto June 11, 2026 subject to the approval of members at the ensuing Annual General Meeting. His terms of office as additional director of the Company expire at the ensuing Annual General Meeting. Further, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2018, Mr. Satish Charan Kumar Patne, a Non-Executive Director having age of more than 75 years, can continue/be confirmed as director of the Company only after obtaining approval of members through special resolution.

In the opinion of the Board, Mr. Satish Charan Kumar Patne who is proposed to be appointed as an Independent Director of the Company fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Satish Charan Kumar Patne as an Independent Director. The Company has also received a notice from a member proposing his candidature for directorship. Mr. Satish Charan Kumar Patne is directly concerned and interested in this resolution as it relates to his appointment and no other Director or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution. Mr. Satish Charan Kumar Patne along with his relatives does not hold any shares in the Company and has no relationship with any other Director of the Company. The resolution seeks the approval of members

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for the appointment of Mr. Satish Charan Kumar Patne as an Independent Director of the Company, not liable to retire by rotation, for the period of 5 years from June 12, 2021 upto June 11, 2026. The Board recommends the Special resolution set forth at Item no. 4 of the Notice for the approval of the members.

Item No. 5

Mr. Vikrant Agrawal (DIN- 07326894) was appointed as Additional Director by the Board with effect from June 12, 2021, pursuant to Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Vikrant Agrawal (DIN- 07326894) will hold office up to the date of the ensuing Annual General Meeting of the Company. The Nomination and Remuneration Committee ("NRC") has recommended confirmation of appointment of Mr. Vikrant Agrawal (DIN- 07326894) for the office of Non-Executive Director, liable to retire by rotation.

The Board considers that his continued association would be of immense benefit to the Company and is desirable to continue to avail services of Mr. Vikrant Agrawal (DIN- 07326894) as non-executive director. The Company has also received a notice from a member proposing his candidature for directorship. Except Mr. Vikrant Agrawal (DIN- 07326894) to whom the resolution relates, no other director, key managerial personnel and their relatives, are concerned or interested in the resolution.

Mr. Vikrant Agrawal (DIN- 07326894) to whom the resolution relates, does not holds any equity shares in the Company.

The resolution seeks the approval of members for the appointment of Mr. Vikrant Agrawal (DIN- 07326894) as Non-Executive Directors of the Company pursuant to Section 161 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members by way of Ordinary Resolution.

DIRECTORS' REPORT TO THE MEMBERS

The Directors of the Company are pleased to present the Thirty Second Annual Report of your Company together with Audited financial statements for the financial year ended on 31st March, 2021.

Financial Results and performance of the Company

The summarized working results for the financial year ended on 31st March, 2021 as compared with the previous year are as under: -

(Rs. in Lakh)		
Particulars	Current year 2020-2021	Previous year 2019-2020
Net Sales & Other Income	633.22	85.02
Profit/(Loss) before depreciation and Tax	(127.62)	(2.87)
Less : Depreciation	0.08	0.18
Profit/(Loss) before Tax	(127.70)	(3.05)
Less:		
a) Current Income Tax	-	-
b) Short and Excess provision for Income Tax	-	-
Profit/(Loss) after Tax	(127.70)	(3.05)

Global Pandemic – COVID-19

In March 2020, the World Health Organization declared the COVID-19 outbreak a pandemic. In an attempt to contain the spread and impact of COVID-19, authorities throughout the world and in India have implemented measures such as travel bans and restrictions, quarantines, stay-at-home and shelter-in place orders, promotion of social distancing, and limitations on business activity. This pandemic has resulted in a significant economic downturn in India and globally.

The Government of India initially announced a 21-day lockdown on March 24, 2020, which, was subject to successive extensions. While the lockdown has been relaxed, several precautionary measures and restrictions (such as large social gatherings) are still in place.

The future impact of the COVID19 pandemic on our business will depend on a range of factors, which we are not able to accurately predict, including the duration and scope of the pandemic, the geographies impacted, and the nature and severity of measures adopted by central and state governments. We have incurred, and may continue to incur, certain increased expenses arising from the COVID-19 pandemic.

The extent to which the COVID-19 pandemic impacts our business, results of operations and financial condition will depend on future developments, which are highly uncertain and are difficult to predict, including, but not limited to, the duration and severity of the pandemic, the nature and scope of government actions to contain the pandemic or address its impact, and how quickly and to what extent normal economic and operating conditions can resume, other geographies affected and the impact of the pandemic on economic activity in India and globally.

Adverse consequences of, and conditions resulting from, the COVID-19 pandemic may remain prevalent for a significant period of time and may continue to adversely affect our business, results of operations and financial condition even after the COVID-19 outbreak has subsided.

State of Company's Affairs

The Company's plans for new activities are progressing gradually and management is hopeful that it will gain momentum in the current financial year. The Management is striving to add new activities in other related areas of Business and Directors hope for some progress in these fields in the current year.

Dividend

The Directors do not recommend any dividend since the Company has not earned any distributable profit during the financial year under review.

Transfer of Unpaid/Unclaimed Dividend Amounts to Investor Education and Protection Fund

During the Year under review, the Company was not required to transfer any amount of unpaid/unclaimed dividend to the Investor Education and Protection fund (IEPF) in compliance with Section 205C of the Companies Act, 1956, read with Investor Education & Protection Fund (Awareness and Protection of Investors) Rules, 2001.

Change in nature of business

There has been no change in the nature of business of the Company during the financial year under review and the company is proposing to add new business activities in the areas of Renewable Energy.

Share Capital

The paid up Equity Share Capital as on 31st March, 2021 was Rs. 5,78,94,737.50. During the year under review, the Company has issued and allotted 33,57,895 equity shares of Rs. 2.50 each at an issue price of Rs. 3.17 per share on preferential basis in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. The said issue was authorized by shareholders of the company at their Annual General Meeting held on 29th December, 2020. The Company has not issued shares with differential voting rights during the financial year. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

Details of Utilization of issue proceeds are as under:

In terms of Regulation 32(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of utilization of issue proceeds through Preferential Allotment are as under:

Amount Raised through Preferential Placement : Rs. 1,06,44,528.00 Crore

Amount Utilized towards objects as stated in offer document: Rs. NIL

Balance Amount Unutilized as on 31.03.2021 : Rs. 1,06,44,528.00 Crore

Your board hereby informs that there was no deviation in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as the case may be.

Directors

In accordance with the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Anita Mishra (DIN- 07950600), Director of the Company, retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer herself for re-appointment. Your Directors recommend her re- appointment as Director on the Board at the ensuing Annual General Meeting.

A brief profile and other details relating to the Director, who is to be appointed/re- appointed as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by ICSI, is furnished as part of notice of AGM.

None of the Directors are disqualified under Section 164(2) of the Companies Act, 2013.

Key Managerial Personnel

In terms of the provisions of section 203 of the Companies Act, 2013, Mr. Atul Kumar Mishra (DIN- 00297681), Ms. Nisha Kumari (PAN CZAPK3629J) and Mr. Sonu Kumar Varshney (PAN AFUPV9813M) are the Key Managerial Personnel of the Company as on the date of this report.

Change in Directors and Key Managerial Personnel

Mr. Avantsa Krishna resigned from the position of Independent Director of the Company w.e.f. 17th March, 2021. Further, Mr. Satish Charan Kumar Patne and Mr. Vikrant Agrawal were appointed as Independent Director and Non-Executive Director respectively w.e.f. 12th June, 2021.

Apart from above, there is no change in Directors and Key Managerial Personnel during the financial year under review.

Cash Flow and Consolidated Financial Statements

As required under regulation 34 (2) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, cash flow statement is part of the Annual Report 2020-2021. As the company does not have any subsidiaries and associate company, consolidated financial statements was not required to be prepared.

Statutory Auditors

At the 27th (Twenty Seventh) Annual General Meeting held in the year 2016, M/s Andros & Co., Chartered Accountants, were appointed by the shareholders to hold office as statutory auditor from the conclusion of 27th (Twenty Seventh) Annual General Meeting till the conclusion of 32nd (Thirty Second) Annual General Meeting of the Company, subject to ratification of their appointment at every subsequent Annual General Meeting. The provision relating to ratification of appointment of statutory auditors has been done away with effect from 7th May, 2018 by the Companies (Amendment) Act, 2017. The maximum tenure of M/s Andros & Co., Chartered Accountants to hold office as Statutory Auditors of the Company will end at the ensuing Annual General Meeting, and therefore, the Board of Directors of the Company has recommended M/s B S D & Co, Chartered Accountant (Firm Registration No. 000312S) for appointment as Statutory Auditors of the Company.

Your Company has received a certificate from M/s. B S D & Co, Chartered Accountants (Firm Registration No. 000312S) confirming their eligibility to continue as the Auditors of the Company in terms of the provisions of the Act and the Rules framed thereunder and also a copy

of the certificate issued by the Peer Review Board (ICAI) as required under Regulation 33 of SEBI LODR.

Secretarial Auditor

The Board of Directors of the Company has appointed Ms. Shruti Verma, Practicing Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2020-21. The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith and marked as Annexure- “A” to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Subsidiaries, Associates and Joint Venture Company

The Company does not have any Subsidiary, Associate or Joint Venture Company.

Corporate Governance

Your Company has followed good corporate governance practices since its inception and in accordance with the code of Corporate Governance. The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable on the Company, and therefore, disclosures as required under para C, D and E of Schedule V is not given for the financial year 2020- 2021. A certificate of Statutory Auditor regarding non-applicability of regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is hereby enclosed and forms part of this report.

Management Discussion and Analysis Report

The Management’s Discussion and Analysis Report in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure-“B” and forms part of this report.

Vigil Mechanism/Whistle Blower Policy

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors, Employees and other Stakeholders of the Company to report concerns about illegal or unethical practices, unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct or Ethics Policy. The whistle Blower Policy is available on Company’s website i.e. www.jmg-corp.in.

Listing

The securities of the Company are listed on BSE Limited. The listing fees to BSE has been paid.

Sexual Harassment Policy

The Company has a policy on prohibition, prevention and redressal of sexual harassment of women at work place and matter connected therewith or incidental thereto covering all the aspects as contained under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” including constitution of Internal Complaints Committee. The Company has not received any complaint during the financial year.

Particulars of Employees:

The information pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is attached as Annexure-“C” and forms part of this Report.

Ratio of remuneration

The information relating to remuneration of Directors of the Company as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is given in Annexure-“D” of this Report.

Disclosure**i. Extract of Annual Return**

The annual return of the Company has been placed on the website of the Company at www.jmg-corp.in, and therefore, extract of the annual return in Form No. MGT-9 is not required to be attached with the Board's report.

ii. Composition of Board and its committee and Number of Meeting held**Composition of Board of Directors:**

The composition of Board of Directors as on the date of this report is as follows:

S. No.	Name of Director	DIN	Date of Appointment on Current Designation	Category	Designation
1	Mr. Pramod Kumar Nanda (Ceased w.e.f. 18.08.2021 due to demise)	00213613	01.05.1989	Non-Executive	Director Chairman
2	Mr. Satish Kumar Grover	05242073	30.05.2013	Non-Executive	Independent Director
3	Mr. Atul Kumar Mishra	00297681	12.11.2018	Managing Director	Promoter Director
4	Ms. Anita Mishra	07950600	25.12.2017	Non-Executive	Promoter Director
5	Mr. Satish Charan Kumar Patne	00616104	12.06.2021	Non-Executive	Independent Director
6	Mr. Vikrant Agrawal	07326894	12.06.2021	Non-Executive	Director

Board Meeting and Attendance of Directors

During the year 8 (Eight) Meetings of the Board of Directors were held on 26th June, 2020, 11th August, 2020, 11th November, 2020, 26th November, 2020, 1st January, 2021, 13th February, 2021, 09th March, 2021 and 17th March, 2021.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year 2020-2021 are as follows:

Name	Category	Board Meetings Attended
Mr. Pramod Kumar Nanda	Non Executive Director & Chairman	6
Mr. Satish Kumar Grover	Independent Non-Executive Director	8
Mr. Atul Kumar Mishra	Promoter Director	7
Ms. Anita Mishra	Promoter Director	8
Mr. Avantsa Krishna	Independent Non-Executive Director	1

Board Committees**Audit Committee:**

For the purpose of ensuring adequacy of internal financial controls, efficacy of internal and statutory audits and matters specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, the Board has constituted an Audit Committee comprising three Directors, Mr. Satish Kumar Grover as Chairman, Mr. P. K. Nanda and Mr. Avantsa Krishna as members of the committee. 4 (Four) meetings of the Committee were held on 26th June, 2020, 11th August, 2020, 11th November, 2020, and 13th February, 2021 during the financial year. Mr. Satish Kumar Grover and Mr. Avantsa Krishna were present in all the meeting, however, Mr. P. K. Nanda was absent in a meeting held on 11th August, 2020.

Mr. Avantsa Krishna ceased to be member of the committee upon his resignation as Independent Director w.e.f. 17.03.2021.

Stakeholders Relationship Committee:

This Committee addresses all issues and shareholders' complaints. It comprises of Mr. Satish Kumar Grover as Chairman and Mr. Atul Kumar Mishra as member. 4 (Four) meetings of the Committee were held on 26th June, 2020, 11th August, 2020, 11th November, 2020 and 13th February, 2021 during the financial year. All the members of the Committee attended all the meetings.

The Committee, inter alia, looks into investor complaints and also reviews the performance of Registrar to issue and share transfer agent of the Company and suggests measures for overall improvement.

The Company has delegated share transfer powers to the Registrar and Share Transfer Agent, Indus Portfolio Pvt. Ltd., G-65, Bali Nagar, New Delhi – 110015. The RTA meets every fortnight to resolve the share transfer matters.

During the year, No complaint was received from investor. All transfers/transmissions received during the financial year were processed by the Registrar and Share Transfer Agent and no transfers/transmissions were pending.

The Nomination and Remuneration Committee consists of three non-executive directors namely Mr. Avantsa Krishna as Chairman, Mrs. Anita Mishra and Mr. SatishKumar Grover as members of the Committee. 1 (One) meeting of the Nomination & Remuneration Committee was held on 26th June, 2020 during the year. All the members of the Committee attended all the meetings.

Mr. Avantsa Krishna ceased to be Chairman of the committee upon his resignation as Independent Director w.e.f. 17.03.2021.

iii. Directors' Responsibility Statement

Pursuant to Section 134 3(c) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm:

- a) that in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or Loss of the Company for the Financial Year ended 31st March, 2021;
- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual accounts have been prepared on a „going concern“ basis.
- e) that proper internal financial controls were in place and that financial controls were adequate and were operating effectively.
- f) that the Directors had advised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

iv. Statement on Independent Directors' Declaration

The Company has received necessary declarations from all independent directors of the Company as required under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, no independent director was appointed during the financial year.

v. Nomination and Remuneration Policy

The Board, on the recommendation of the Nomination & Remuneration Committee of the Company, has framed and adopted a Policy namely Nomination and Remuneration Policy to deal with matters of appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other Employees of the Company. The said policy focuses on the following aspects:-

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate quality Directors required to run the Company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

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- c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its Goals.

Nomination and Remuneration Policy is placed at the website of the Company at www.jmg-corp.in.

vi. Corporate Social Responsibility (CSR)

The provisions relating to CSR is not applicable to the Company as the Company does not meet the criteria prescribed under section 135 of the Companies Act, 2013 read with rules made there under.

vii. Explanations or Comments by the Board on every Qualification, Reservation or Adverse Remark or Disclaimer made by the Statutory Auditor in their Report

The Statutory Auditors have not given any Qualification, Reservation or made any adverse remarks or disclaimer in their Audit Report including reporting of fraud under section 143 of the Companies Act, 2013. The observations of the Statutory Auditors in their report, read together with the notes on Accounts, are self-explanatory, and therefore, in the opinion of the Directors, do not call for any further explanation.

viii. Explanations or Comments by the Board on every Qualification, Reservation or Adverse Remark or Disclaimer made by the Company Secretary in Practise in his Secretarial Audit Report

There are no qualifications, reservations or adverse remarks or disclaimers in the Secretarial Audit Report.

ix. Particulars of Loans, Guarantees, Security and Investments under Section 186 of the Companies Act, 2013

The Company has given loan amounting to Rs. 35,00,000 (Thirty Five Lakh) to Aadhar Financial Services Limited during the financial year. Further, the Company has neither given any Guarantee nor provided any Security in Connection with a Loan, directly or indirectly, to any person or other body corporate under Section 186 of the Companies Act, 2013 during the financial year ended 31st March 2021. The Company has also not made any investments by way of subscription, purchase or otherwise, in the securities of any other body corporate during the financial year ended 31st March 2021. The details of outstanding inter corporate loan as on 31st March, 2021 has been disclosed in the financial statements for the financial year ended on 31st March, 2021.

x. Related Party Transactions

The Company has not carried out any related party transactions falling within the purview of section 188 read with the Companies (Meetings of Board and its Powers) Amendment Rules, 2014 during the financial year under review, and therefore, the particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) in Form AOC-2 is not applicable to the Company.

The Company has followed the guidelines of Accounting Standards notified under the Companies (Accounting Standard) Rule 2006 in preparation of its financial statements.

None of the Directors have any pecuniary relationships of transactions viz-à-viz the Company. The Company has not entered into any transaction of material nature with Promoters, the Directors or the Management or Relatives etc. that may have any potential conflict with the interest of the Company. The related party transactions are duly disclosed in the Notes to the Accounts.

xi. Transfer to Reserve

The Company has not transferred any amount to reserve during the financial year under review.

xii. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements related and the date of the report.

There have not been any material changes and commitments occurred, between the end of the financial year of the Company i.e. 31st March, 2021 and the date of this report affecting financial position of the Company.

xiii. Conservation of energy and technology absorption and foreign exchange earnings and outgo:

Particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, for the financial year ended March 31, 2021 are attached as **Annexure 'E'** and form an integral part of this Report.

xiv. Risk Management Policy

In today's economic environment, Risk Management is very important part of the business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company recognizes risk management as an integral component of good corporate governance. The Company has developed and adopted a risk management policy.

xv. Annual Evaluation of Board Performance and Performance of its Committees and of Directors

Pursuant to the provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and Directors.

xvi. Separate Meeting of the Independent Directors

The Independent Directors held a Meeting on 11th November, 2020 without the attendance of Non- Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues, inter alia, were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

xvii. Public Deposits:

During the period under review, the Company has not accepted or invited any deposits from the public.

xviii. Significant and Material orders passed by the regulators or Courts or Tribunals

There are no significant and material orders passed by the regulators or Courts or Tribunals, which would impact the going concern status of the Company and its future operations.

xix. Adequacy of Internal Financial Control

The Internal Audit Department of the Company had carried out internal audit during the financial year under review. The said Audit was carried out with the objective to identify system deficiencies in the process(s) of the organization and to ensure operational effectiveness in all of the processes within the Organisation so as to ensure that effective internal control exist at all levels of the Organisation. Further, incase any deficiency (ies) /weakness (es) is observed, the same is brought to the notice of the Management so that corrective actions are taken on time.

xx. Disclosures with respect to demat suspense account/ unclaimed suspense account:

The Company does not require to open demat suspense account/unclaimed suspense account.

xxi. Compliance with Secretarial Standards: The Company has complied with the provisions of secretarial Standards during the financial year 2020-2021.

xxii. Maintenance of Cost records: The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of Company.

xxiii. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year. Not Applicable

xxiv. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof. Not Applicable

Acknowledgements & Appreciations:

Your Company has been able to operate efficiently because of the culture of professionalism, integrity, creativity and continuous improvement in all functions as well as efficient utilization of the Company's resources.

Your Directors gratefully acknowledge co-operation and assistance extended by all stakeholders, employees and Bankers and look forward to their continuing support.

For and on behalf of Board of Directors

Sd/-
Satish Kumar Grover
Director
DIN- 05242073

Sd/-
Atul Kumar Mishra
Managing Director
DIN-00297681

Place: - New Delhi
Date: - 14/08/2021

Statutory Auditor Certificate on Non-Applicability of Corporate Governance Provisions

To,
The Members
JMG Corporation Limited
New Delhi

Subject:- Non Applicability of the compliance with the corporate governance provisions as specified in regulation 17, 18, 19, 20, 21, 22 , 23, 24, 25, 26, 27 and clauses (b) to (i) of sub- regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the financial year ended on 31st March,2021.

Dear Sir,

In terms of the provisions of Regulation 15 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, the compliance with the corporate governance provisions shall not apply, in respect of:

- (a) The listed entity having paid up equity share capital not exceeding Rupees ten crore and net worth not exceeding Rupees twenty-five crore, as on the last day of the previous financial year.

In this respect, we hereby submit the details of the paid equity share capital and net worth of “JMG Corporation Limited” (hereinafter to be referred as Company) as per the financial as at March 31, 2021

Paid up share Capital (AS on March 31, 2021)	5,78,94,737.50
Reserve and Surplus (AS on March 31, 2021)	3,08,25,383.25
Total Equity / Net Worth (As on March 31, 2021)	8,87,20,120.75

We hereby further inform that since the paid up share capital and net worth of the company is below the threshold mentioned above, the compliance with the corporate governance provisions as specified in regulation 17,18,19,20,21,22,23,24,25,26,27 and clauses (b) to (i) of sub-regulation 46 para C, D and E of Schedule of V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the financial year ended on 31st March 2021 is not applicable for the company.

For Andros & Co
Chartered Accountants
Firm Reg. No. 08976N

Sd/-
Bhavuk Garg Partner
M. No. 502310
UDIN: 21502310AAAAMZ5397
Place: Delhi
Date: 14.08.2021

To,

The Members
JMG Corporation Ltd. 574, 2nd
Floor, Main Road Chirag Delhi
New Delhi 110017

My Secretarial Audit Report of even date, for the financial year 2020-21 is to be read along with this letter.

Management Responsibility

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibilities

2. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. We believed that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. We have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Sd/-

CS Shruti Verma Practicing
Company Secretary
M. No. (ACS) 46576
COP: 23613
UDIN: A046576C000786942

Date: 14-08-2021

Place: Delhi

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members
JMG Corporation Ltd. 574, 2nd
Floor, Main Road Chirag Delhi
New Delhi 110017

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

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 („SCRA“) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable as there is no transaction in Foreign Currency during the Financial Year under review);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 („SEBI Act“):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as the Company has not issued and listed any debt securities during the financial year under review);**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable as there was no reportable event during the financial year under review);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as there was no reportable event during the financial year under review);**
- (vi) The Management has identified and confirmed that no other law specifically is applicable to the Company though there are some internal policies on Sexual Harassment at the work place and other Employee-benefit related issue.

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii. SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Listing Agreements entered into by the Company with BSE;

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

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions of the Board and committees thereof were carried out with requisite majority;

I Further Report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems

JMG CORPORATION LIMITED

and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed the Company has responded appropriately to notices received from various statutory /regulatory authorities including initiating actions for corrective measures, wherever found necessary

I further report that during the Audit period there were no specific events /actions having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards.

Sd/-

CS Shruti Verma

Practicing Company Secretary M. No.

(ACS) 46576

COP: 23613

UDIN: A046576C000786942

Date:-14-08-2021

Place: New Delhi

MANAGEMENT'S DISCUSSION AND ANALYSIS

New Activities in Agri Storage and Agri Logistics has commenced and have made small start. The company has finalized the acquisition of a closed Organic Soya bean Plant at Maksi Industrial Area in MP and working on utilizing the facility for better economic use.

The company has also made good progress in achieving additional Trading revenues in Rice Trading activities.

The Company is taking necessary steps in diversifying its activities and Business plan and hence targeting new Business of participation in Renewable Energy Sector where it has a core strength in view of Experienced and Qualified Management personnel of this sector. It is in advanced stage of discussions on BioCNG Projects and Waste to Energy Projects in line with Govt. SATAT Policy for such projects. It is under detailed discussions with other Proponents of these Renewable Energy Projects for cooperation and strategic joint working which shall provide significant support in the revenue projections of the company in the current financial year and Long term Growth.

The Company has proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any un-authorized use or disposition of assets and that the transactions are authorized, recorded and reported correctly. It ensures adherence to and compliance with internal control policies and procedures as well as regulatory requirements.

The Company has generated revenue from its management consultancy business and trading activities during the financial year, and inspite of regulatory changes & COVID- 19 after affects, the business of the Company has remained stable. The Audit Committee reviews the adequacy of internal controls.

DECLARATION

As provided in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all the Board members and senior management personnel have affirmed the compliance with the code of conduct for the year ended March 31, 2021.

**Place- New Delhi
Date- 14/08/2021**

**Sd/-
Atul Kumar Mishra
Managing Director
DIN- 00297681**

In terms of the provisions of sub rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, no employee of the Company is drawing remuneration in excess of Rs. 8,50,000/- (Rupees Eight Lacs Fifty Thousand) per month or Rs. 1,02,00,000/- (Rupees One Crore Two Lacs) per annum.

The information pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 with respect to top 10 employees of the Company are as follows:

S. N.	Name	Designation	Total Remuneration (In INR)	Qualification	Experience of Years	Date of commencement of employment	Age (In years)	Last Employed Name of the Company	% age of Equity share capital held
1.	Mr. Atul Kumar Mishra	Managing Director	22,50,000	Master in Financial Management and B. E (Electrical Engineering)	43	12/11/2018	64	Self-Employed	36.62 %
2.	Mr. Sonu Kumar Varshney	Chief Financial officer	6,50,000	MBA, CS, LLB	15	18/03/2019	36	Golden Feather Construction Pvt. Ltd.	NIL
3.	Ms. Nisha Kumari	Company Secretary	2,38,500	B.Com, CS, LLB	5	07/09/2018	31	Self-Employed	NIL

NOTES:

Nature of Employment, whether contractual or otherwise: Contractual

No Employee is relative of any Director or Manager of the Company.

The Company is having only 3 permanent employees on the payroll of the Company.

Details pertaining to remuneration

As required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of the Director/ KMP and Designation	Remuneration of Director/ KMP for financial year 2020-21	% Increase in remuneration in the financial year 2020-21	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the remuneration of the KMP against the performance of the Company
1.	Mr. Atul Kumar Mishra (Managing Director)	22,50,000	(25%)	3.46%	(18)
2.	Mr. Sonu Kumar Varshney (Chief Financial Officer)	6,50,000	8.33%	1%	(5)
3.	Ms. Nisha Kumari (Company Secretary)	2,38,500	(39.77%)	0.37%	(2)

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 6,50,000/-;
- (iii) In the financial year, there was no increase in the median remuneration of employees;
- (iv) There were 3 (Three) permanent employees on the rolls of the Company as on March 31, 2021;
- (v) The percentile decrease in the managerial remuneration for the same financial year was (21.46%);
- (vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel and other employees;

A. Conservation of Energy:**(i) The Steps taken or impact on conservation of energy**

The Company has ceased to carry out manufacturing activity; nevertheless the Company has taken measures to reduce energy consumption and has installed energy efficient equipment wherever possible.

(ii) The Steps taken by the Company for utilizing alternate source of energy

Not Applicable

(iii) The capital investment on energy conservation equipment's

Nil

B. Technology Absorption:

Disclosure of particulars of Technology Absorption

1. the efforts made towards technology absorption. : No new technology has been absorbed as the Company has ceased to carry out manufacturing activity.
2. the benefits derived like product improvement, cost reduction, product development, import substitution : Nil
3. In case of Imported Technology (imported during the last three years reckoned from the beginning of the financial year)
 - a) the details of technology imported : Nil.
 - b) Year of Import : N.A.
 - c) Whether the technology been fully absorbed : N.A.
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof : N.A.
 - e) The expenditure incurred on Research and Development : Nil

C. Foreign Exchange earnings and outgo:

The details of foreign exchange earnings and outgo of the company are as under:
(Amount in Rs.)

	Year 2020-21	Year 2019-20
Foreign Exchange earnings	NIL	NIL
Foreign Exchange Outflow	NIL	NIL

INDEPENDENT AUDITOR’S REPORT**TO THE MEMBERS OF JMG CORPORATION LIMITED
Report on the Audit of the Standalone Financial Statements****Opinion**

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

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

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor’s Report thereon

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

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is

materially inconsistent with the standalone financial statements or our knowledge obtained 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143 (3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

JMG CORPORATION LIMITED

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the IndAS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with their requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For ANDROS & CO
Chartered Accountants
(Firm’s Registration No. 008976N)

Sd/-
C.A. BHAVUK GARG
Partner
(Membership No.502310)
UDIN: 21502310AAAAMZ5397

PLACE : DELHI
DATE : 14/08/2021

(Referred to in paragraph 2 under, 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JMG Corporation Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed;
- iii. According to the information and explanations given to us, the Company has granted unsecured loans to parties, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - (c) There is no overdue amount remaining outstanding as at the year-end.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and

JMG CORPORATION LIMITED

Service Tax, GST, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- viii. The company has not defaulted in repayment of loans or borrowing from a financial institution, bank, inter corporate deposit, Government or dues to debenture holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. The company has made preferential allotment of shares during the year under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For ANDROS & CO
Chartered Accountants
(Firm's Registration No. 008976N)

Sd/-
C.A. BHAVUK GARG
Partner
(Membership No.502310)
UDIN: 21502310AAAAMZ5397

PLACE : DELHI
DATE : 14/08/2021

**ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE FINANCIAL STATEMENTS OF JMG CORPORATION LIMITED.**

**Report on the Internal Financial Controls 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 **JMG CORPORATION LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal 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 („ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

JMG CORPORATION LIMITED

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ANDROS & CO
Chartered Accountants
(Firm's Registration No. 008976N)

Sd/-
C.A. BHAVUK GARG
Partner
(Membership No.502310)
UDIN: 21502310AAAAMZ5397

PLACE : DELHI
DATE : 14/08/2021

JMG CORPORATION LIMITED

Balance Sheet as at March 31, 2021

Particulars	Note	As at Mar 31,2021	As at Mar 31, 2020
Assets			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	3	14,888	22,447
(b) Financial Assets			
(i) Investment	4	-	75,00,000
(ii) Loans	5	4,71,43,726	5,08,12,159
(iii) Non Financial Assets	6	6,000	6,000
(c) Other Non-Current Assets	7	1,27,00,000	52,00,000
Total Non-Current Assets		5,98,64,614	6,35,40,606
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivables	8	1,82,21,409	1,04,69,102
(ii) Cash and Cash Equivalents	9	2,47,38,666	1,04,33,706
(iii) Other Financial Assets	10	9,80,340	1,17,76,059
(b) Other Current Assets	11	10,83,486	10,83,339
(c) Current Income Tax Assets		3,39,042	5,87,314
Total Current Assets		4,53,62,943	3,43,49,520
Total ASSETS		10,52,27,557	9,78,90,126
(1) Equity and Liabilities			
Equity			
(a) Equity Share Capital	12	5,78,94,738	4,95,00,000
(b) Other Equity			
(i) Reserve & Surplus	13	3,08,25,383	4,15,45,098
Total Equity		8,87,20,121	9,10,45,098
Liabilities			
(2) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	96,19,903	-
(b) Provisions	15	51,193	28,026
Total Non-Current Liabilities		96,71,096	28,026
(2) Current Liabilities			
(a) Financial Liabilities			
Trade Payables Due to			
Other than Micro and Small Enterprises	16	58,90,192	49,79,074
(b) Provisions	15	2,63,707	13,48,483
(c) Other Current Liabilities	17	6,82,441	4,89,445
Total Current Liabilities		68,36,340	68,17,002
TOTAL EQUITY AND LIABILITIES		10,52,27,557	9,78,90,126
Summary of Significant Accounting Policies	2		
Notes forming part of Financial Statements.	23		

As per our report attached of even date

For Andros & Co

Chartered Accountants

Firm Registration Number. 008976N

For and on behalf of the Board of Directors

Sd/-

C.A. BHAVUK GARG

Partner

Membership No. 502310

UDIN. 21502310AAAAKV8406

Sd/-

S K GROVER

DIRECTOR

DIN. 05242073

Sd/-

A K MISHRA

DIRECTOR

DIN.00297681

Sd/-

NISHA KUMARI

COMPANY SECRETARY

PAN. CZAPK3629J

Sd/-

SONU KR. VARSHNEY

C.F.O.

PAN. AFUPV9813M

Place. New Delhi

Date:26/06/2021

JMG CORPORATION LIMITED

Statement of Profit & Loss for the year ended March 31, 2021

Particulars	Note	For the Year Ended Mar 31 2021	For the Year Ended Mar 31, 2020
I Revenue from Operations	18	6,02,70,731	44,75,000
II Other Income	19	30,51,590	40,27,514
III Total Revenue (I + II)		6,33,22,321	85,02,514
IV EXPENSES			
(a) Purchases of Stock-in-Trade		5,88,30,972	-
(b) Employee Benefits Expense	20	39,87,791	68,97,692
(c) Finance Costs	21	1,68,470	1,854
(d) Depreciation and Amortisation Expense	3	7,558	18,527
(e) Other Expenses	22	1,30,96,719	18,89,636
Total Expenses (IV)		7,60,91,510	88,07,709
V Profit/(loss) Before Exceptional Items and Tax (III - IV)		(1,27,69,189)	(3,05,195)
VI Exceptional Items			
VII Profit/(loss) Before Tax (V - VI)		(1,27,69,189)	(3,05,195)
VIII Tax Expense			
(1) Current Tax		-	-
(2) Prior Period Tax Adjustment		-	-
Total Tax Expense		-	-
IX Profit/(loss) after tax from operations (VII - VIII)		(1,27,69,189)	(3,05,195)
X Profit/(Loss) from operations for the period attributable to:			
Owners of the Company		(1,27,69,189)	(3,05,195)
XI Other Comprehensive income (OCI)			
A (i) Items that will not be reclassified to statement of profit or loss			
- Re-measurements of post-employment benefit		(2,00,316)	1,70,227
- tax relating to these items			
B (i) Items that may be reclassified to statement of profit or loss			
Total other Comprehensive Income for the year, net of tax		(2,00,316)	1,70,227
XII Comprising Profit (Loss) and Other Comprehensive Income for the period (X + XI)		(1,29,69,505)	(1,34,968)
XIII Total other comprehensive income for the period attributable to:			
Owners of the Company		(1,29,69,505)	(1,34,968)
XIV Earnings per equity share (for continuing operation):			
(1) Basic		(0.560)	(0.006)
(2) Diluted		(0.560)	(0.006)
Summary of Significant Accounting Policies	2		
Notes forming part of Financial Statements.	23		

As per our report attached of even date

For Andros & Co

Chartered Accountants

Firm Registration Number: 008976N

Sd/-

C.A. BHAVUK GARG

Partner

Membership No. 502310

UDIN: 21502310AAAAKV8406

For and on behalf of the board of Directors

Sd/-

S K GROVER

DIRECTOR

DIN: 05242073

Sd/-

A K MISHRA

DIRECTOR

DIN:00297681

Sd/-

NISHA KUMARI

COMPANY SECRETARY

PAN: CZAPK3629J

Sd/-

SONU KR. VARSHNEY

C.F.O.

PAN: AFUPV9813M

Place: New Delhi

Date:26/06/2021

Statement of Changes in Equity

(Annexed to and forming part of the Financial Statements for the year ended March 31, 2021)

A Equity Share Capital

(Amount in INR)

Particulars	As at March 31 2021	
	No. of Shares	INR
Equity share of Rs. 2.50/- each issued, subscribed and fully paid :		
As at March 31, 2019	1,98,00,000	4,95,00,000
Change during the year 2019-20	-	-
Balance as at March 31, 2020	1,98,00,000	4,95,00,000
Change during the year 2020-21	33,57,895	83,94,738
Balance as at March 31, 2021	2,31,57,895	5,78,94,738

B Other Equity

	Reserve & Surplus		Revaluation Surplus	OCI	Total Reserve
	Retained Earning	Security Premium			
	INR	INR	INR	INR	INR
Balance at 31 March 2019	3,96,59,955	19,54,508	-	65,603	4,16,80,066
Income for the year	(3,05,195)	-	-	1,70,227	(1,34,968)
Other comprehensive income	-	-	-	-	-
Balance at 31 March 2020	3,93,54,760	19,54,508	-	2,35,830	4,15,45,098
Income for the year	(1,27,69,189)	-	-	-	(1,27,69,189)
Security premium	-	22,49,790	-	-	-
Other comprehensive income	-	-	-	(2,00,316)	(2,00,316)
Balance at 31 March 2021	2,65,85,571	42,04,298	-	35,514	3,08,25,383

As per our report attached of even date
For Andros & Co
Chartered Accountants
Firm Registration Number: 008976N

Sd/-

C.A. BHAVUK GARG
Partner
Membership No. 502310
UDIN: 21502310AAAAKV8406

Place: New Delhi

Date: 26/06/2021

For and on behalf of the board of Directors

Sd/-

S K GROVER
DIRECTOR
DIN: 05242073

Sd/-

NISHA KUMARI
COMPANY SECRETARY
PAN: CZAPK3629J

Sd/-

A K MISHRA
DIRECTOR
DIN: 00297681

Sd/-

SONU KR. VARSHNEY
C.F.O.
PAN: AFUPV9813M

JMG CORPORATION LIMITED

Cash Flow Statement for the year ended March 31, 2021

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
A.CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	(1,29,69,505)	(1,34,968)
Adjustment for:		
Depreciation & Amortisation expense	7,558	18,527
Interest income	(30,51,590)	(40,27,514)
Finance costs	1,68,470	1,854
Operating profit before working capital changes	(1,58,45,067)	(41,42,101)
Adjustment for:		
Change in Current and non-current Assets	67,11,847	9,50,443
Change in Current and non-current Liabilities	2,03,06,935	28,22,918
Cash generated from operation	1,11,73,715	(3,68,740)
Adjustment for Taxes paid (net)	2,48,125	(2,60,116)
<u>Net Cash Flow from operating activities</u>	<u>1,14,21,840</u>	<u>(6,28,856)</u>
B.CASH FLOW FROM INVESTING ACTIVITIES:		
Interest income	30,51,590	40,27,514
<u>Net Cash (Used) in investing activities</u>	<u>30,51,590</u>	<u>40,27,514</u>
C.CASH FLOW FROM FINANCING ACTIVITIES:		
Bank overdraft	-	-
Interest paid	(1,68,470)	(1,854)
<u>Net Cash (Used) in Financing activities</u>	<u>(1,68,470)</u>	<u>(1,854)</u>
Net increase in Cash & Cash equivalent	1,43,04,960	33,96,804
Add: Opening balance of Cash and cash equivalent	1,04,33,706	70,36,902
Closing Balance of Cash & Cash Equivalent	<u>2,47,38,666</u>	<u>1,04,33,706</u>

As per our report attached of even date
For Andros & Co
Chartered Accountants
Firm Registration Number: 005301N

For and on behalf of the board Directors

Sd/-
C.A. BHAVUK GARG
Partner
Membership No. 502310
UDIN: 21502310AAAAKV8406

Sd/-
S K GROVER
DIRECTOR
DIN: 05242073

Sd/-
A K MISHRA
DIRECTOR
DIN:00297681

Place: New Delhi
Date:26/06/2021

Sd/-
NISHA KUMARI
COMPANY SECRETARY
PAN: CZAPK3629J

Sd/-
SONU KR. VARSHNEY
C.F.O.
PAN: AFUPV9813M

JMG CORPORATION LIMITED

Significant Accounting Policies

(Forming part of Financial Statements for the year ended March 31, 2021)

1. CORPORATE FINANCIAL INFORMATION

JMG Corporation Limited (“Company”) is a Public Limited Company domiciled in India and incorporated on May 01, 1989 under the provisions of the Indian Companies Act, 1956 having its registered office at Delhi and listed on Delhi Stock Exchange and Bombay Stock Exchange.

SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation and measurement

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 (as amended) by the Ministry of Corporate Affairs on 16 February 2015 and presentational requirements of Division II of Schedule III of the Companies Act, 2013 (Ind-AS compliant Schedule III), as applicable to the financial statements of the Company.

The financial statements have been prepared on accrual basis and under the historical cost convention with exception of certain assets and liabilities that are required to be carried at fair value by Ind AS.

2.2 Use Of Estimates and Critical Accounting Judgments

In preparation of the financial statements, the company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources, the estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to the carrying amounts of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets and intangible assets, provision for employee benefits and other provisions, recoverability of deferred tax assets and commitments and contingencies

2.3 Property, plant and equipment

An item of property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognized in the statement of profit and loss as incurred. When a replacement occurs, the carrying amount of the replaced part is de-recognized. Where a tangible fixed asset comprises major components having different useful lives, these components are accounted for separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses (net of revenue) are capitalized. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognized in the statement of profit and loss.

2.4 Depreciation on Property, Plant And Equipment

Depreciation on tangible fixed assets is calculated on the basis of straight line method as per the useful life prescribed in schedule II of the Companies Act, 2013.

2.5 Impairment

At each balance sheet date, the company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that the carrying amount of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are Independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognized in the statement of profit and loss as and when the carrying amount of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognized in the statement of profit and loss immediately.

2.6 Foreign currency transactions

The financial statement of the Company is presented in INR, which is the functional currency of the company and the presentation currency for the financial statement.

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency are recorded at the rates of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the retranslation or settlement of other monetary items are included in the statement of profit and loss for the period.

2.7 Financial assets

a) Cash and bank balances

Cash and bank balances consist of:

i) **Cash and cash equivalents**- which include cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than one year from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

ii) **Other bank balances**- which include balances and deposits with banks that are restricted for withdrawal and usage.

b) Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets measured at fair value

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of Principal and interest on the principal amount outstanding.

Financial asset not measured at amortized cost or at fair value through other comprehensive income is carried at fair value through profit or loss.

d) Impairment of financial assets

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income.

The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve Months expected credit losses is recognized. Loss allowance equal to the life time expected credit losses is recognized if the credit risk on the financial instruments has significantly increased since initial recognition.

e) De-recognition of financial assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it Transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the Transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amount it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

2.8 Financial liabilities and equity instruments Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to

JMG CORPORATION LIMITED

the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant.

Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The company derecognizes financial liabilities when, and only when, the company's obligations are discharged, cancelled or they expire.

2.9 Revenue

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

a) Services

Revenue from services rendered is recognized as the service is performed based on agreements/arrangements with the concerned customers. Revenue exclude service tax/Goods and Services tax collected from customers.

b) Sale of Goods

Sale of goods are recognized when the significant risk and rewards of ownership are passed on to the customers which generally coincide with dispatch of goods. Sales exclude taxes.

c) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.10 Income taxes

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates and tax laws enacted as applicable to the relevant reporting period.

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Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to be applicable for the period when the liability is settled or the asset is realized based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to cover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are off set to the extent that they relate to taxes levied by the same tax authority.

Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other Comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity.

2.11 Leases

The Company determines whether an arrangement contains a lease by assessing whether the fulfillment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

Leases are classified as finance leases where the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

When Company is Lessee:

Finance lease

Finance leases are capitalized at the commencement of lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income over the period of the lease

Operating Lease

Leases in which a significant portion of the risks and reward of ownership are not transferred to the company such lease is classified as operating lease, payments under operating lease (net of any incentives received from lessor) are charged to Profit and Loss Account on straight-line basis over the period of the lease. unless the payments are structured to increase in line with

JMG CORPORATION LIMITED

expected general inflation to compensate for the lessor's expected inflationary cost increases.

2.12 Provisions and contingent liabilities

Provisions are recognized in the balance sheet when the company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. When appropriate, provisions are measured on a discounted basis.

Constructive obligation is an obligation that derives from an entity's actions where:

- (a) By an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities And
- (b) As a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

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

2.13 Employee benefits

Defined contribution plans

Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

Defined benefit plans

For defined benefit retirement schemes the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/ (asset) are recognized immediately in other comprehensive income. The service cost, net interest on the net defined benefit liability/ (asset) is treated as a net expense with in employment costs.

Past service cost is recognized as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognized, whichever is earlier.

The retirement benefit obligation recognized in the balance sheet represents the present value of the defined-benefit obligation.

Short term compensated Absences/Leave Encashment

Liability in respect of Compensated absences/ leave encashment due is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees.

2.14 Earnings Per Share (EPS)

The earnings considered in ascertaining the Company's EPS comprise the Net Profit or Loss for the period after tax. The basic EPS is computed on the basis of weighted average number of equity shares outstanding during the year. The number of shares for computation of diluted EPS comprises of weighted average numbers of equity shares considered for deriving basic EPS and also the weighted average numbers of equity shares, which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless they are issued at a later date. The diluted potential equity shares are adjusted for the proceeds receivable assuming that the shares are actually issued at fair value. The number of shares and potentially dilutive shares are adjusted for share splits/reverse share splits (consolidation of shares) and bonus shares, as appropriate.

2.15 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

2.16 Borrowing Costs

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

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NOTE 3 - Property, Plant & Equipment

Depreciation as per Schedule III of Companies Act, 2013

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Figure as at April 1, 2020	Additions	Disposals / Adjustment	Figure as at March 31, 2021	Figure as at April 1, 2020	Depreciation for the year	Disposals / Adjustment	Figure as at March 31, 2021	Figure as at March 31, 2021	Figure as at March 31, 2020
I	Tangible Assets										
	Computers	28,47,008	-	-	28,47,008	28,46,166	842.00	-	28,47,008	-	842
	Furniture & Fixture	57,850	-	-	57,850	36,245	6,716.00	-	42,961	14,888	21,605
		-		-	-			-	-	-	-
	Total	29,04,858	-	-	29,04,858	28,82,411	7,558.00	-	28,89,969	14,888	22,447.00
	Previous year	29,04,858	-	-	29,04,858	28,63,884	18,527	-	28,82,411	22,447	40,974

Annexed to and forming part of the financial statements for the year ended March 31, 2021

Note-4: Investment

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Unquoted Marathan Finlease Ltd. Less: Provision for doubtful investment	75,00,000 (75,00,000)	75,00,000
Total	-	75,00,000

Note-5: Loans

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Intercompany Loan Staff Loan Other	3,89,53,529 - 81,90,197	4,27,54,556 1,90,000 78,67,603
Total	4,71,43,726	5,08,12,159

Note-6: Non Financial Assets

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Security Deposit	6,000	6,000
Total	6,000	6,000

Note-7: Other Non Current Assets

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Capital Advances	1,27,00,000	52,00,000
Total	1,27,00,000	52,00,000

Note-8: Trade Receivables

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Secured, considered good Unsecured, considered good Trade receivables	1,82,21,409	1,04,69,102
Gross trade receivables	1,82,21,409	1,04,69,102
Total	1,82,21,409	1,04,69,102

Note-9: Cash and Bank Balances

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Cash in hand Unrestricted Balances with banks Unrestricted Balance with scheduled banks In Current Account In Deposit Account (including Interest) in cash on demand	2,26,009 52,95,086 1,92,17,572	2,17,963 51,89,743 50,26,000
Total	2,47,38,666	1,04,33,706

Note-10: Other Financial Assets

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Bank Deposits (including interest)*	9,80,340	1,17,76,059
Total	9,80,340	1,17,76,059

* Deposit with Bank for issuance of Bank Guarantee

Note-11: Other Current Assets

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Advance with public authorities Prepaid Expenses Dr. Balance of Trade payable	7,38,462 3,000 3,42,024	10,81,209 2,130 -
Total	10,83,486	10,83,339

JMG CORPORATION LIMITED

Annexed to and forming part of the financial statements for the year ended March 31, 2021

Note-12: Share Capital

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Authorized Share Capital 80,000,000 Equity shares of RS. 2.50/-each	20,00,00,000	20,00,00,000
Issued, Subscribed & Fully Paid 2,31,57,895 Equity shares of Rs. 2.50/-each fully paid up	5,78,94,738	4,95,00,000
Total	5,78,94,738	4,95,00,000

Note-12A**Reconciliation of number of shares outstanding at the beginning and at the end of the current reporting period**

Particulars	As at March 31, 2021		As at Mar 31, 2020	
	No of shares	Rs..	No of shares	Rs.
Share capital at the beginning of the year	1,98,00,000	4,95,00,000	1,98,00,000	4,95,00,000
Issued during the year	33,57,895	83,94,738	-	-
Share capital at the end of the year	2,31,57,895	5,78,94,738	1,98,00,000	4,95,00,000

Note-12B**Shareholders holding more than 5% of the Share Capital of the Company**

Name of Holding Company/ Associates	As at Mar 31, 2021		As at Mar 31, 2020	
	Number of shares	Percentage	Number of shares	Percentage
(a) Atul Kumar Mishra	84,80,131	36.62%	84,80,131	42.82%
(b) Powerpact Agriculture LLP	33,57,895	14.50%	-	-
(c) Pramod Kumar Nanda	19,40,789	8.38%	19,40,789	9.80%
(d) Kiran Gujrati	12,57,000	5.43%	12,57,000	6.35%

Note-13A: Security Premium

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Opening Balance	19,54,508	19,54,508
Addition	22,49,790	-
Closing balance	42,04,298	19,54,508

Note-13B: Retained Earnings

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Surplus/ Deficit in the Statement of Profit and Loss		
Balance as per last financial statement	3,95,90,590	3,97,25,558
Add :Net Profit/(Net Loss) for the current year	(1,27,69,189)	(3,05,195)
Add Items of other comprehensive income recognised directly in retained earning		
- Remeasurements of post-employment benefit, net of tax	(2,00,316)	1,70,227
Closing balance	2,66,21,085	3,95,90,590

JMG CORPORATION LIMITED**Note-14: Long Term Borrowing**

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Other Loans and Advances - unsecured	96,19,903	-
Total	96,19,903	-

Note-15: Provisions

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Non-Current Provision Gratuity	51,193	28,026
Current Provision Gratuity	2,63,707	13,48,482
Total	3,14,900	13,76,508

Note-16: Trade Payable due to

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Other than Micro and Small Enterprises	22,48,403	15,25,662
Employee payables including Director Remuneration	36,41,789	34,53,412
Total	58,90,192	49,79,074

Note-17: Other Current Liabilities

Particulars	Figure as at Mar 31, 2021	Figure as at Mar 31, 2020
Statutory Dues	6,82,441	4,89,445
Total	6,82,441	4,89,445

JMG CORPORATION LIMITED**Annexed to and forming part of the financial statements for the year ended 31st March, 2021****Note-18: Revenue from Operations****(Amount in INR)**

Particulars	For the Year Ended Mar 31, 2021	For the Year Ended Mar 31, 2020
Sale of Services	4,90,000	44,75,000
Sale of Goods	5,97,80,731	-
Total	6,02,70,731	44,75,000

Note-19: Other Income

Particulars	For the Year Ended Mar 31, 2021	For the Year Ended Mar 31, 2020
Interest on fixed deposit and others	29,99,580	40,27,514
Interest Received Income Tax Refund	52,010	-
Total	30,51,590	40,27,514

Note-20: Employee Benefits Expenses

Particulars	For the Year Ended Mar 31, 2021	For the Year Ended Mar 31, 2020
Salary, Director Remuneration, Bonus and allowances	34,15,300	63,49,152
Director Sitting Fee	3,40,000	-
Gratuity	1,16,076	2,15,364
Contribution to Provident Fund & Others	28,500	2,97,004
Staff welfare	87,915	36,172
Total	39,87,791	68,97,692

Note-21: Finance Cost

Particulars	For the Year Ended Mar 31, 2021	For the Year Ended Mar 31, 2020
Interest on term loan	38,844	-
Interest on Loan	1,29,626	-
Total	1,68,470	-

Note-22: Other Expenses

Particulars	For the Year Ended Mar 31, 2021	For the Year Ended Mar 31, 2020
Rent	1,20,000	3,00,000
Repairs & maintenance	30,222	25,980
Communication	1,39,930	1,43,450
Travelling and conveyance	3,83,157	1,86,941
Listing & Dmat Charges	7,60,964	4,88,872
Legal and professional	26,83,600	4,49,090
Recruitment Charges	4,00,000	-
Project Management Consultancy	3,00,000	-
Consulting Fee	5,00,000	-
Printing & stationery	52,275	93,750
Equipment Hire Charges	13,768	10,490
Running & Maintenance	24,588	26,185
Business Promotion	67,330	33,219
Book & Periodicals	37,307	24,661
Provision of Doubtful Investment	75,00,000	-
Interest Paid	26,510	-
Bank Charges	15,784	1,854
Auditor's remuneration:	40,000	40,000
Miscellaneous	1,284	66,998
Total	1,30,96,719	18,91,490

Notes to Accounts**(Forming part of Financial Statements for the year ended March 31, 21)**

23.1 In the opinion of the Directors, Trade receivables and Loans & Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the balance sheet and provisions for all known liabilities have been made.

23.2 In the absence of confirmation from various parties, closing balance of Loans & advances and Trade Payables are as per the books of accounts.

23.3 The Company's Business activity falls within two business segment i.e. "rendering of services" & "Trading of Goods". The Company operates only in one geographical segment i.e. domestic. Since there is more than one business segment but not more than one geographical segment, segment information as per Ind AS 108.

Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment.

Assets and liabilities used in the Company's business are not identified to any of their portable segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous

Business segment

Particulars	Trading of goods	Rendering of service	Total
Revenue from operations	5,97,80,731	4,90,000	6,02,70,731
Identifiable operating expenses	5,91,30,972	1,69,60,538	7,60,91,510
Operating profit /(loss)	6,49,759	(1,64,70,538)	(1,58,20,779)
Other income (net)	-	30,51,590	30,51,590
Profit before income taxes	6,49,759	(1,34,18,948)	(1,27,69,189)
Income tax expenses	-	-	-
Net profit/Loss	6,49,759	(1,34,18,948)	(1,27,69,189)

The company started trading activities during the quarter ended March 31, 2021 on trial basis, but the same was not found satisfactory and therefore Board of Director decided not to pursue the same. After the quarter ended March 31, 2021.

23.4 Earnings Per Share

Reconciliation of earning used in calculating earnings per share

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Basic earnings per share Profit/(Loss) attributable to the equity holder of the company used in calculating basic earnings per share	(1,29,69,505)	(1,34,968)
Adjustments relating to potential equity holder	Nil	Nil
Diluted earnings per share Profit/(Loss) attributable to the equity holder of the company used in calculating diluted earnings per share	(1,29,69,505)	(1,34,968)

JMG CORPORATION LIMITED

Weighted average number of shares used as denominator

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Weighted average number of equity shares used as denominator in the calculating basic earnings per share	2,31,57,895	1,98,00,000
Adjustments for calculation of diluted earnings per shares	Nil	Nil
Weighted average number of equity shares and potential equity shares used as denominator in the calculating diluted earnings per share	2,31,57,895	1,98,00,000

Earnings per share

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Total basic earnings per share attributable to the equity holders of the company	0.560	0.007
Total diluted earnings per share attributable to the equity holders of the company	0.560	0.007

23.5 Financial risk management

Financial risk

The Company's activities expose it to a variety of financial risks: market risk and liquidity risk which is given asunder;

a) Market risk

The market risk to the Company is foreign exchange risk. The company use to sale foreign currency for payment received from foreign customer for rendering of consultancy services from bank at effective rate of transaction date, any measures of hedging is not used.

b) Liquidity risk

The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

As of March 31, 2021, the Company had a working capital of INR 3,85,26,604 including cash and cash equivalents of INR 2,47,38,666. As of March 31, 2020, the Company had a working capital of INR 1,57,54,329 including cash and cash equivalents of INR 1,04,33,706. Accordingly, no liquidity risk is perceived.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2021

Particulars	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Other current liabilities	6,82,441	-	-	-	6,82,441

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23.6 Related Party Disclosures

i. Name of Related parties

Name of the Related Party	Nature of Relationship
P K Nanda	Chairman
Atul Kumar Mishra	Managing Director
Sonu Kumar Varshney	Chief Financial Officer
Nisha Kumari	Company Secretary

ii. Transactions with Related Parties referred to (a) above

Particulars	Nature of transaction	Year ended March 31, 2021	Year ended March 31, 2020
Atul Kumar Mishra	Managerial Remuneration	22,50,000	30,00,000
Atul Kumar Mishra	Reimbursement of Expenses	1,00,701	30,243
Sonu Kumar Varshney	Remuneration	6,50,000	6,00,000
Nisha Kumari	Remuneration	2,16,900	3,96,000

iii. Balances with related parties as at 31st March, 2021

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Atul Kumar Mishra	30,21,168	34,06,412
Atul Kumar Mishra (Reimbursement of Expenses)	1,47,701	47,000
Sonu Kumar Varshney	50,000	-
Nisha Kumari	18,300	29,400

23.7 Employee Benefits:

a) Defined Contribution Plan

The Company has made contribution to provident fund for employees at the rate of 12% of basic salary as per regulation. The contribution is made to registered provident fund administered by government. The obligation of the company is limited to the amount contributed and it has no further neither contractual nor any constructive obligation.

The Company has recognized the following amounts in the Profit and Loss account for the year:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Contribution to Employee Provident Fund & Others	28,500	2,97,004

b) Defined Benefit Plan

Gratuity is a post-employment benefit and is in the nature of defined benefit plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service or part thereof in excess of six months. The liability recognized in the balance sheet in respect of gratuity is the present value of obligation at the balance sheet date. The obligation is calculated annually by independent actuary using the projected unit credit method. The Company does not maintain any fund for gratuity.

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The following tables summarize the components of net benefit expense recognized in the profit and loss account on account of gratuity and amounts recognized in the balance sheet for the respective liability.

Profit and Loss account

Net employee benefit expense (recognized in Employee Cost)

Particulars	March, 2021 (INR)	March, 2020(INR)
Current service cost	22,611	113,514
Interest cost	93,465	101,850
Expected return on plan assets	-	-
Remeasurement	2,00,316	(170,227)
Actuarial (gains) / losses – arising from experience	1,99,959	(175,441)
Actuarial (gains) / losses – arising from changes in financial assumptions	357	5,199
Net Benefit Expense recognized in P&L	3,16,392	45,137

Balance sheet

Particulars	March, 2021 (INR)	March, 2020(INR),
Defined benefit obligation	3,14,900	13,76,508
Fair value of plan assets	-	-
Less: Unrecognized past service cost	-	-
Plan assets/(liability)	(3,14,900)	(13,76,508)

Changes in the present value of the defined benefit obligation are as follows:

Particulars	March, 2021 (INR)	March, 2020(INR)
Opening defined benefit obligation	13,76,508	13,31,371
Interest cost	93,465	1,01,850
Current service cost	22,611	1,13,514
Benefits Paid	(13,78,000)	-
Re-measurement	2,00,316	(170,227)
Actuarial (gains) / losses – arising from experience	1,99,959	(175,441)
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	-	15
Actuarial (gains) / losses – arising from changes in financial assumptions	357	5,199
Closing defined benefit obligation	314,900	13,76,508

The principal assumptions used to determine the benefit obligations are as follows:-

Particulars	March, 2021 (INR)	March, 2020(INR)
Discount rate	6.76%	6.79%
Future salary Increase	7.50%	7.50%
Expected rate of return on plan assets	Not Applicable	Not Applicable
Retirement age	65 years	65 years

JMG CORPORATION LIMITED

Present Value of Obligation at the end of
the period Impact due to increase of 0.50%
Impact due to decrease of 0.50 %

Sensitivity of defined benefit obligation to salary increase:

Present Value of Obligation at the end of
the period Impact due to increase of 0.50%
Impact due to decrease of 0.50 %

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

23.8 Foreign Exchange earning and outgo:

	Particulars	March, 2021 (INR)	March, 2020(INR)
A.	Earning in foreign currency	NIL	NIL

23.9 Previous year figures has been regrouped and rearranged wherever considered necessary. As per our report attached of even date

FOR ANDROS & CO.
Chartered Accountants
Firm Registration No: 008976N

FOR AND ON BEHALF OF THE BOARD

Sd/-
Bhavuk Garg
Partner
M No. 502310
UDIN: 21502310AAAAKV8406

Sd/-
A K Mishra
Director
DIN 00297681

Sd/-
S K Grover
Director
DIN 05242073

Place : New Delhi
Date : 26th June, 2021

REGISTERED OFFICE:

JMG CORPORATION LIMITED
CIN NO: L31104DL1989PLC362504

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CORPORATE OFFICE:

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