

J. R. FOODS LIMITED

CIN: L15142PY1993PLC000911

TWENTY SEVENTH ANNUAL REPORT

FY 2019-20

J.K. TOWERS, 100 FEET ROAD,

PUDUCHERRY – 605 013.

J. R. FOODS LIMITED

CIN:L15142PY1993PLC000911

BOARD OF DIRECTORS

SMT. KAMALA J. KOTHARI
SHRI. DINESH KOTHARI
SHRI. D. GOPI

- DIRECTOR -WOMAN DIRECTOR
- DIRECTOR
- INDEPENDENT DIRECTOR

STATUTORY AUDITORS

M/S. R. CHANDRASEKAR & CO
FIRM REGN NO.:000582S
104, KAMATCHIAMMAN KOIL STREET
PUDUCHERRY-605001

REGISTRAR AND TRANSFER AGENT

CAMEO CORPORATE SERVICES LTD
NO.1, CLUB HOUSE ROAD
CHENNAI - 600 002.
PH: 044-28460390
Email.: cameo@cameoinda.com

REGISTERED OFFICE

PONDY VILLUPURAM N.H.
100 FEET ROAD,
PUDUCHERRY - 605 013.
PH: 0413-2640583
Email: jrfoods@gmail.com
Web: www.jrfoods.in

SECRETARIAL AUDITOR

Shalu Singhal & Associates
Practicing Company Secretaries
Delhi

WORKS

PONDY VILLUPURAM NH
THIRUBHUVANAI VILLAGE
PUDUCHERRY - 605 107

NOTICE TO MEMBERS

NOTICE is hereby given that the TWENTYSEVENTH ANNUAL GENERAL MEETING of J.R.FOODS LIMITED (CIN:L15142PY1993PLC000911), will be held on Tuesday, 29th September, 2020 at 02.00 pm through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business. The venue of the AGM shall be deemed to be the Registered Office of the Company at J.K. Towers, 100 Feet Road, Puducherry-605013:

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2020 and the Profit and Loss Account for the year ended on that date with the Notes thereon and the Schedules thereto and the Reports of the Directors and Auditors thereon.

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

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Dinesh Kothari who retires by rotation in terms of section 152(6) of the Companies Act 2013 and being eligible, offers himself for re-appointment.

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

“**RESOLVED THAT** Mr. Dinesh Kothari (DIN: 00850924), whose period of office is liable to determination by retirement of Directors by rotation, and who has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company”

By Order of the Board
For J R Foods Limited
Sd/-
Dinesh Kothari
Director
DIN: 00850924

Place: Puducherry
Date: 03rd September, 2020

Notes:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the

authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jrfoods.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 27th September, 2020, through Email on jrfoods@gmail.com. The same will be replied by/on behalf of the Company suitably.
9. The register of members and share transfer books will remain closed from 23rd September, 2020 to 29th September, 2020 (both days inclusive).
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail ID with RTA of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically at agm@cameoindia.com.
11. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to M/s. Cameo Corporate Services Limited, 1, Club House Road, Chennai-600 002 and demat their shareholding to avoid loss/ torn of physical share certificates.
12. In terms of clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief resume of the directors proposed to be appointed/reappointed at the meeting is enclosed.

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director	Mr. Dinesh Kothari
Date of Appointment	18 th July, 2012
Qualification	Bachelor of Business
Expertise in Specific Function area	Experience in Administration, Purchase and Marketing
List of outside Directorships held as on 31st March, 2020	PONDICHERRY EXTRACTION INDUSTRIES PVT.LTD., JKS THE BANYAAN PRIVATE LIMITED
Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2020	Chairman: Stakeholders Relationship Committee
Chairperson / Member of the Committee of Directors of other Companies in which he is a Director as on 31st March, 2020	
a. Audit Committee	Nil
b. Stakeholder Relationships Committee	Nil
c. Nomination and Remuneration Committee	Nil
Number of shares held in the Company as on 31st March, 2020	Nil
Relationship with other Directors	Son of Smt. Kamala J Kothari

General Instructions

- a) **Ms. Shalu Singhal**, Practicing Company Secretary (Membership No.A32682), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall, within a period of not exceeding Two working days from the conclusion of the meeting, unblock the votes in the presence of at least two witnesses, not in the employment of the Company and submit a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company and Chairman or a person authorised by him in writing will disclose the result forthwith.
- c) The results declared along with the Scrutinizer’s Report will be placed on the Company’s website www.jrfoods.in, CDSL website and the same will also be communicated to BSE Ltd.
- d) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 22nd September, 2020, the cutoff date.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 26th September, 2020 at 9.00 a.m. and ends on 28th September, 2020 at 5.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact RTA at agm@cameoindia.com.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **JR FOODS LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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

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

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.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 EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **1 day prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **1 day prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at jrfoods@gmail.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING 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 shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders 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.

(xx) **Note for Non - Individual Shareholders and Custodians**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer, and to the Company at the email address viz; jrfoods@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

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

BOARD OF DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their 27th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(Audited)	(Amount in Rs.)	
Particulars	Financial Year ended 31.03.2019	Financial Year ended 31.03.2020
Total Revenue	743973168	10443681
Profit before Interest, Tax & Depreciation	(376805413)	2623407
Less: Depreciation	6913473	6875476
Profit before Tax	(423897017)	(80434471)
Prior Period Expenses	-	-
Income Tax for Previous Years	-	-
TDS W/O	-	-
Profit before Tax after Extraordinary Items	(423897017)	(80434471)
Less: Provision for Income Tax		
i) Current Tax	-	-
ii) Deferred Tax	-	-
iii) Mat Credit	-	-
iv) Excess Provision of Income tax Earlier year	-	-
Net Profit/ (Loss)	(423897017)	(80434471)

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The turnover of the financial year 2019-2020 was Rs 10443681 and the turnover of the Previous financial year 2018-2019 was 743973168. During the Year the Company was in loss of Rs. (80434471) and however, the Board is confident that Company will start generate profit in near future.

3. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Your Company is managed and controlled by a Board comprising an optimum blend of Executives and Non-Executive Professional Directors. Mr. Dinesh Kothari, Director, retires at this Annual General Meeting and being eligible offers himself for re election.

Also, during the year under review, Mr. Sumit Tank was appointment as Company Secretary and Compliance officer of the Company w.e.f. 16th March, 2020.

All the Directors possess the requisite qualifications and experience in general corporate Management, finance, banking and other allied fields which enable them to contribute effectively to

the Company in their capacity as Directors of the Company.

The Composition of the Board of Directors as on March 31, 2020 as follows:

Name	Category	Designation	Date of appointment	Directorship in other Companies	Chairmanship of Committees of Board of other Companies	Membership of Committees of Boards of other companies
Kamala J.Kothari	Promoter Non-Executive Director	Non Independent Director	28.09.2005	2	-	-
Dinesh Kothari	Promoter Executive Director	Non Independent Director	18.07.2012	2	-	-
D. Gopi	Independent Non-Executive Director	Independent Director	01.10.2015	-	-	-

4. DIRECTORS RESPONSIBILITY STATEMENT

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

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. Internal financial control means the policies and procedures adopted by the Company 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.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018 ("SEBI LODR Regulations") is given separately forming part of this Annual Report.

6. REPORT ON CORPORATE GOVERNANCE

Since the paid up capital of the Company is less than Rs. 10.00 Crore and Net Worth of the Company is Less than Rs. 25.00 Cr, the Provisions of Corporate Governance are not applicable on the Company in terms of Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations, 2015.

7. AUDITORS

(i) Statutory Auditors

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, the appointment of *M/s. R. Chandrasekar & Co.*, Chartered Accountants, as the statutory auditors was approved by the Shareholders of the Company for five years till Annual General Meeting scheduled to be held in the year 2024 to act as Statutory Auditors of the Company.

(ii) Secretarial Auditor & the Secretarial Audit Report

Mr. Shalu Singhal prop of M/s Shalu Singhal & Associates, Practicing Company Secretary was appointed as Secretarial Auditor by the Board of Directors for the financial year 2019-20 and her report is attached separately to this report. The Board ensures the Compliances with respect to observation mentioned in the report in the future.

8. DIVIDEND

No Dividend is being proposed for the current financial year due to the carried forward loss.

9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report except that the Bank has declared the Company account as Non Performing Assets (NPA).

a) Impact of COVID-19 on Operations of Business

Due to the impact of COVID19 and in accordance with various initiatives and directions of both central and State(s) Government from time to time including Janta Curfew and subsequent nationwide lock down, the operations of the Company were suspended at its office/showroom/manufacturing unit from March 22, 2020, which has negative impacted its operations of the Company during last week of March, April and May 2020.

b) Material Impact of COVID-19 on Capital and Financial Position

As regards financial resources, the financial aid, if received would definitely help us to survive in near future. This will affect the profitability for the year 2020-21 which will be at lower level because of reduction in sales due to the impact of COVID-19 lockdown and rescission in the market. None of our Assets got impaired due to COVID -19 effects till date.

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as an **Annexure** to this report.

12. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

As the element of risk threatening the Company's existence is very minimal, the risk management system has yet to be implemented.

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

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable due to carried forward loss.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Disclosure in Form AOC2 is furnished as an annexure to this report.

16. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS

There were no qualification, reservation or adverse remarks made by the either by the Auditors.

17. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company has formulated a policy known as Nomination and Remuneration Policy to govern the appointment and payment of remuneration to directors and KMPs. The said policy is available on website www.jrfoods.in.

18. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is updated at the website of the Company i.e. www.jrfoods.in.

19. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company held 5 Board meetings during the financial year under review on following dates.

31st May, 2019

31st August, 2019

14th November, 2019

14th February, 2020

16th March, 2020;

20. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

21. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

22. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

23. RISK MANAGEMENT POLICY

Pursuant to Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implement the Risk Management Policy for the Company including identification therein of elements of risk, if any, which is in the opinion of the Board may threaten the existence of the Company. These are discussed at the meeting of the Audit Committee and the Board of Directors of the Company.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

24. DISCLOSURE OF COMPOSITION OF COMMITTEE AND PROVIDING VIGIL MECHANISM

The Audit Committee consists of the following members

- a. G. Ashokkumar
- b. D. Gopi
- c. Kamala J Kothari

The above composition of the Audit Committee consists of independent Directors viz., Mr. G. Ashokkumar and Mr. D. Gopi, who form the majority. However, Mr. G. Ashokkumar resigned from the Board w.e.f. 22nd April, 2019.

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee for reporting issues concerning the interests of co employees and the Company. The Whistle Blower Policy is available on the website of the company viz., www.jrfoods.in

Nomination and Remuneration Committee

The Remuneration Committee consisted of the following Directors.

1. Mrs. Kamala J. Kothari
2. Mr. G. Ashokkumar
3. Mr. D. Gopi

Mr. G. AshokKumar resigned from the Board w.e.f. 22nd April, 2019.

Stakeholders' Relationship Committee.

Stakeholders' Relationship Committee consisting of Mr. Dinesh Kothari and Mr. D Gopi.

25. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

c. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

d. BONUS SHARES

No Bonus Shares were issued during the year under review.

e. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

26. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

29. HUMAN RESOURCES

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

30. FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Company has formulated Evaluation Policy during the year, which was approved by the Board of Directors. The Policy provides for evaluation of the Board, the Committee of the Board and individual Directors, including the Chairman of the Board. The policy provides that evaluation of the performance of the Board as a whole, Board Committees and Directors shall be carried out on an annual basis.

31. FAMILIARISATION PROGRAM

The company regularly communicates with all Independent Directors to provide detailed understanding of the activities of the company including specific projects either at the meeting of the Board of Directors or otherwise. The induction process is designed to build an understanding of the company's business and the markets to equip the Directors to perform their role on the Board effectively. Independent Directors are also taken through various business situations, nature of the industry, business model etc by way of presentations and discussions. The details of directors induction and familiarisation are available on the company's website at www.jrfoods.in.

32. DISCLOSURES BY DIRECTORS

The Board of Directors have submitted notice of interest in **Form MBP 1** under Section 184(1) as well as intimation by directors in **Form DIR 8** under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

33. ACKNOWLEDGEMENTS

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

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-

KAMALA J KOTHARI
DIN: 00005321
Director

Sd/-

DINESH KOTHARI
DIN: 00850924
Director

Date : Puducherry
Place: 3rd September, 2020

Particulars under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014:

A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

	2018-19	2019-20
Electricity		
Units Consumed	354440	109540
Total amount	Rs.3313575	Rs. 1880970
Rate/Unit	Rs. 9.35	Rs. 17.17
Own generation		
Through Diesel Generator		
Unit per Liter of Diesel Oil	2.90	-
Rate per Unit	Rs. 23.44	-
Consumption per unit of Production		
Per tone of Production	Rs. 315.28	-

B. TECHNOLOGY ABSORPTION

Technology Absorption	Nil	Nil
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C. FOREIGN EXCHANGE EARNINGS & OUTGO

i. Foreign Exchange Earnings	Nil	Nil
ii. Foreign Exchange Outgo	USD NIL	Nil

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

No Transaction Exists

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

No Transaction Exists

Policy on Directors' Appointment and Remuneration

The Board shall have minimum 3 and Maximum 12 Directors

The Nomination and Remuneration Committee of your company has laid down criteria and qualification for appointment of Directors and Key Managerial Personnel. The person for such appointment should possess adequate qualification, expertise, experience and integrity.

The Managing Director and the Whole-time Director of the Company is entitled to monthly remuneration in the manner prescribed under the Companies Act, 2013 and subject to the overall ceiling specified in Section 198 of the Act. All other Directors are entitled to sitting fees for attending the meetings of the Board of Directors and its Committees subject to the ceiling as specified in Section 198 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(1) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

- (i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year under review

Name of Director/ KMP	Remuneration (In Rs.)	Ratio of Directors Remuneration to Median Remuneration	Percentage Increase in Remuneration
Mr. Dinesh Kothari (Executive Director)	6,00,000	-	-
Other Director/KMP	-	-	-

- (ii) The Median Remuneration of Employees is Rs. 11950.
 (iii) The Company has 5 Employees on the rolls of Company as on 31st March, 2020 out of which 5 are Permanent Employees.
 (iv) During the Year 2019-20, there was no increase in the salary of Employees.
 (v) Affirmation that the remuneration is as per the remuneration policy of the Company.

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

Information required with respect to Section 197(12) of the Companies Act, 2013 Read With Rule 5(2) Of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014

None of the employee drawn remuneration more than of Rs. 1 Crore 2 Lakh per annum or Rs. 8.50 Lakh per month if any part of the year. Hence the provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment And Remuneration Of Managerial Personnel) Rules, 2014 are not applicable for the period under review.

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL ENDED 31ST MARCH 2020

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

To,
The Members,
J.R.FOODS LIMITED
L15142PY1993PLC000911
J.K. Towers,
100 Feet Road,
Puducherry - 605 013, India

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s J.R.FOODS LIMITED (CIN No. L15142PY1993PLC000911) (hereinafter called the Company)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s J.R.FOODS LIMITED** for the financial year ended on 31st March, 2020 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 thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - 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 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. 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;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not applicable to the Company during Audit period as the Company has not introduced any such Scheme**);

- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during Audit period as the Company has not issued any Debt Securities);**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);**
- (vi) As informed and certified by the Management of the Company, There are no other laws which are specifically applicable to the Company based on their sector/Industry.
- (vii) We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Stock Exchange in India.
- (viii) We have relied on the Representation made by the Company and its Officers for systems and mechanism formed by Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations the Company for compliances under other applicable Acts, Laws and Regulations to the, standards is the responsibly of the management. Our examination was limited to the verification of procedure on test basis.
- (ix) In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditors of the company.
- (x) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 made effective from 1st December, 2015 (*SEBI LODR Regulations*).

During the period under report, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above during the under audit except the following:

- The Company Secretary was appointed on 16th March, 2020;
- No Chief Financial Officer of the Company was appointed;
- The Company has not appointed Internal Auditor during the year;
- The Website of the Company is not updated;
- The Composition of Audit Committee and Nomination and Remuneration Committee was not in accordance with the provisions of Companies Act, 2013 and rules made thereunder.
- Certain ROC forms including eform AOC 4 and MGT 7 were not filed during the year.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except that in accordance with the provisions of Companies Act, 2013 and rules made thereunder.

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

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

We further report that During the year, BSE has also imposed penalty on Company for certain non compliances.

For **Shalu Singhal & Co.**
(Practising Company Secretaries)

Sd/-

Shalu Singhal
Proprietor

Date: 1st September, 2020

Place: New Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
J.R.FOODS LIMITED
L15142PY1993PLC000911
J.K. Towers,
100 Feet Road,
Puducherry - 605 013, India

Sir,

Our Secretarial Audit Report for the financial year 2019-2020 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records, labour laws records, personal records of employee(s) and Books of Accounts of the company as these do not fall under specific applicable laws.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other specific 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 effectiveness with which the management has conducted the affairs of the company.

For Shalu Singhal & Co.
(Practising Company Secretaries)

Sd/-

Shalu Singhal
Proprietor

Date: 1st September, 2020

Place: New Delhi

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
 as on the financial year ended on March 31, 2020
 [Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
 Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: L15142PY1993PLC000911
- ii. Registration Date: 20/08/1993
- iii. Name of the Company: J R Foods Limited
- iv. Category / Sub-Category of the Company: Company Limited by shares / Indian Non-Government Company
- v. Address of the Registered office and contact details: "J.K. Towers, 100 Feet Road, Puducherry-605013, Tel: 91 413 2640427, Email:jrfoods.redressal@gmail.com; Website: www.jrfoods.in"
- vi. Whether listed Company : Yes
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: Cameo Corporate Services Ltd, No.1 Club House Road, Chennai-600 002, Tel: 91 44 28460390, Fax: 91 44 28460129

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Extraction/Refining of Vegetable oils	99881400	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	. NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Pondicherry Extraction Inds. Pvt. Ltd.	U15143PY1978PTC000151	ASSOCIATE	41.07%	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category- wise Share Holding Category of Shareholders	No. of Shares held at the beginning of the year i.e 31.03.2020				No. of Shares held at the end of the year I. e. 31.03.2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
A Individuals / Hindu Undivided Family	1017900	1100	1019000	10.73	1017900	1100	1019000	10.73	-
B Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
C Bodies Corporate	3901792	-	3901792	41.07	39,61,792	-	39,61,792	41.70	(0.63)
D Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
E Others	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	49,19,692	1100	49,20,792	51.8	49,79,692	1100	49,80,792	51.43	(0.63)
2. Foreign	-	-	-	-	-	-	-	-	-
A Individuals / Hindu Undivided Family	-	-	-	-	-	-	-	-	-
B Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
C Bodies Corporate	-	-	-	-	-	-	-	-	-
D Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
E Others - Trust	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)	49,19,692	1100	49,20,792	51.8	49,79,692	1100	49,80,792	51.43	(0.63)
B. Public Shareholding									
1. Institutions									
A Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
B Financial Institutions / Banks	-	10000	10000	0.11	-	10000	10000	0.11	-
C Central Government / State Governments(s)	-	-	-	-	-	-	-	-	-
D Venture Capital Funds	-	-	-	-	-	-	-	-	-

<i>E</i>	Insurance Companies	-	-	-	-	-	-	-	-	-
<i>F</i>	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
<i>G</i>	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
<i>H</i>	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
<i>I</i>	Foreign Portfolio Investors (Corporate)	-	-	-	-	-	-	-	-	-
<i>J</i>	Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)		-	10000	10000	0.11	-	10000	10000	0.11	-
2.	Non-Institutions									
<i>A</i>	Bodies Corporate	13064	194800	207864	2.19	21445	194800	216245	2.28	-09
<i>B</i>	Individuals -									
<i>i</i>	Individual shareholders holding nominal share capital upto ` 2 lakh	832404	2647000	3479404	36.63	722590	2720900	3443490	36.25	+0.38
<i>ii.</i>	Individual shareholders holding nominal share capital in excess of ` 2 lakh	633211	214100	847311	8.92	607918	214100	822018	8.65	+0.27
	Qualified Foreign Investor					-	-	-	-	-
	Any Other HUF, Clearing Member, NRI	34629	-	34629	0.37	27455	-	27455	0.28	+0.09
	Trusts	-	-	-	-	-	-	-	-	-
	Foreign Companies	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)		1513308	3055900	4569208	48.10	1379408	3139800	4519208	47.57	+0.53
Total Public Shareholding (B) = (B)(1)+(B)(2)		1513308	3065900	4579208	48.20	1379408	3139800	4519208	47.57	+0.63
TOTAL (A)+(B)		6433000	3067000	9500000	100.00	6359100	3140900	9500000	100.00	-
<i>C.</i>	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-

GRAND TOTAL (A)+(B)+(C)	6433000	3067000	9500000	100.00	6359100	3140900	9500000	100.00	-
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ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 31.03.2020			Shareholding at the end of the year 31.03.2019			% change in Shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered To total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
2.	M. Sivagurunathan	131000	1.38	-	131000	1.38	-	-
3.	S. Andal Sellam	21100	0.22	-	21100	0.22	-	-
4.	Kamala J Kothari	866900	9.13	-	866900	9.13	-	-
5.	Pondicherry Extraction Inds. P. Ltd	39,01,792	41.07	-	39,61,792	41.70	-	(0.63%)
	Total	49,20,792	51.8	-	49,80,792	52.43	-	(0.63%)

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	4980792	52.43	4980792	52.43
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-60,000*	-0.63%		
3.	At the end of the year	4920792	52.43	4280792	52.43

* Transfer Shares on various date.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr · No ·	Top 10 Shareholders*	Shareholding at the beginning of the year 31.03.2020		Cumulative Shareholding end of the year 31-03-2019	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Riddhi Kothari	88900	0.94	88900	0.94
2	Sundaram Finance Services Ltd	59900	0.63	59900	0.63
3	Manik Lal Kothari	54900	0.58	54900	0.58
4	South Asian Financial Exchange Ltd.	50000	0.53	50000	0.53
5	Brijan Jitendra Parikh	50000	0.53	50000	0.53
6	Brijmohan Bisani	40100	0.42	40100	0.42
7	Alsa Global Finance and Securities	39600	0.42	39600	0.42
8	Ashok Kumar Bisani	38450	0.40	38450	0.40
9	Rajesh Jain	35000	0.37	35000	0.37
10	Rakhe N Jain	35000	0.37	35000	0.37

v. Shareholding of Directors and Key Managerial Personnel:

Sr · No ·	Folio/ Benefi ciary Accou nt no	Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1		Kamala J Kothari	01.04.2019	-	8,66,900	9.13	8,66,900	9.13
			31.03.2020	-	8,66,900	9.13	8,66,900	9.13
2		Dinesh Kothari	01.04.2019	-				
			31.03.2020	-				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment
(Rs. in crores)

	Secured Loans excluding deposits 1	Unsecured Loans 2	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	6.50	7.67	0	
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	
Total (i+ii+iii)	6.50	7.67	0	-
Change in indebtedness during the financial year				
• Addition	1.36	-	0	-
• Reduction		0.50	0	-
Net Change	-	0.50		
Indebtedness at the end of the financial year				
i. Principal Amount	7.86	7.17	0	-
ii. Interest due but not paid		-	-	-
iii. Interest accrued but not due		-	-	-
Total (i+ii+iii)	7.86	7.17	-	-

Notes:

1. In addition to this there are Short term borrowing comprises Secured loan (cash credit facilities) of Rs. 42.95 crore as on 31st March, 2020 as against Rs. 36.36 crores as on 31st March, 2019.

Also, current maturities of long term debt of Rs. 0.15 Crore as on 31st March, 2020 as against Rs. 0.57 Crore as on 31st March, 2019.

2. These liabilities represent Loan received from others.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

No Remuneration was paid to either Managing Director

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sr · No ·	Particulars of Remuneration	Name of WTD	Total Amount
	Gross salary	Dinesh Kothari	
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	6,00,000	6,00,000
	(b) Value of perquisites u/s 17(2) of the Incometax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission - as % of profit	-	-
	Others, Allowances	-	-
	Total (A)	6,00,000	6,00,000
	Ceiling as per the Act (@ 10% of profits calculated under Section 198 of the Companies Act, 2013)	-	-

B. Remuneration to other directors:

No Remuneration was paid to any of the Independent Directors

<i>(Rs. in lakhs)</i>					
Sr · No ·	Particulars of Remuneration	Fee for attending board / committee Meetings	Commis sion	Others, please specify	Total Amount
1.	Independent Directors	-	-	-	-
		-	-	-	-
		-	-	-	-
	Total (1)	-	-	-	-
		-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-
		-	-	-	-
		-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Ceiling as per the Act (@ 1% of profits calculated under Section 198 of the Companies Act, 2013)	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD
(Rs. in lakhs)

Sr · No ·	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	--	-	-
	(b) Value of perquisites u/s 17(2) of the Incometax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income tax Act, 1961	-	-	-
	Stock Option	-	-	-
	Sweat Equity	-	-	-
	Commission - as % of profit	-	-	-
	Others, Allowances	-	-	-
	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2020 except that BSE has imposed a penalty of Rs. 92,000 during the FY 2019-20.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

We herewith submit the Management Discussion & Analysis Report on the business of the Company for the year ended 31st March, 2020. In this we have attempted to include discussion on all the specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's own competitive position.

COMPANY & INDUSTRY STRUCTURE

The Company manufactures Solvent Extracted oils and Refined vegetable oils exclusively at its factory at Thirubhuvanai Village, Puducherry. This unit is self sufficient to perform its duties and functions. The commitment of the Company towards quality and customer orientation reflects in its growing clientele.

REVIEW OF OPERATIONS

A summary of major performance indicators is given below, while the detailed and physical performance may be viewed from the Balance Sheet and Profit & Loss Account and the Annexures thereto.

	2019-20 (Rs in Lakhs)	2018-19 (Rs in Lakhs)
Sales	104.44	7411.52
Net Profit after Tax	(804.34)	(4,238.97)

Due to the slowdown of the economy activities of the company, the turnover of the Company has decreased when compared to the previous year though there was impact of demonetization and frequent price fluctuation of raw material in international market and volatile foreign exchange fluctuations. In spite of difficulties in getting the required working capital, the turnover was not up to the level of projections. The financial results have not been satisfactory.

OUTLOOK

Due to frequent changes in Government policies, the Industry continues to be in uncertainty. However, hopes have been revived that the upcoming year will prove to be good for the industry.

ENVIRONMENT & SAFETY

The Company is conscious of the need for environmentally, clean and safe operations. Our industry is not a polluting one. The Company's policy requires that all operations be conducted in such a way as to ensure safety of all concerned, compliance of statutory and industrial requirement for environment protection and conservation of natural resources.

OTHER MATTERS

Despite the adverse conditions, Management is making efforts for the speedy recovery of business operations. Internal control system had been found to be adequate and is continuously reviewed for further improvement. Our team is committed to the Board's dictates on standards of conduct as well as good governance and exercise of due diligence including compliances of all relevant laws and regulations. Our appreciation is due to all employees and gratefulness to our Board, shareholders, financial institutions/Banks and other stakeholders.

CAUTIONARY STATEMENT

Statements in this "Management Discussion & Analysis" which seek to describe the company's objectives, projections, estimates, expectations or predictions may be considered to be forward looking statements within the meaning of applicable Laws and Regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand - supply conditions,

finished goods prices, stock availability and prices, cyclical demand and pricing in the company's markets, changes in the government regulations, tax regimes, economic developments within India and countries with which the company conducts business besides other factors, such as litigation and other labour negotiations.

For and on behalf of the Management Team

Place: Puducherry
Date : 03rd September, 2020

Sd/-
KAMALA J. KOTHARI
Team Head

INDEPENDENT AUDITORS' REPORT

To

The Share holders of J.R.FOODS LIMITED

Pondicherry

Report on the Standalone Financial Statements

We have audited the accompanying financial statement of **J.R.FOODS LIMITED**, which comprise the Balance Sheet as at 31 March 2020, Statement of Profit and Loss and the Cash Flow statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor

considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of affairs of the Company as at 31 March 2020, its statement of Profit and Loss and its Cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
3. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - a. In our opinion and to the best of our information and according to the explanations given to us, were reported as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules 2014:
 - 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **R.CHANDRASEKAR & CO**
Chartered Accountants Firm Reg. No: 5825

Sd/-

K.RAJARAM
PARTNER

MEMBERSHIP NO:020392

DATE : 31/07/2020

PLACE : PONDICHERRY

To

The Shareholders of J.R.FOODS LIMITED

Pondicherry

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1)(a)The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- 2)(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books , records and the physical fixed assets have been noticed.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4)In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section185 and 186 of the Companies Act,2013 in respect of loans, investments, guarantees, and security.
- 5)The Company has accepted deposits from directors and shareholders only.
- 6)As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section(1)of Section148 of the Act, in respect of the activities carried on by the company.
- 7)a) According to the information and explanations given to us and on the basis of our examination of the books of account and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable were in arrears as at 31st March 2019foraperiodof more than six months from the date they became payable
- b) According to the information and explanations given to us, there were no dues of Cess, Income Tax, Service Tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8)The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
 - a)The company has defaulted in repayment of dues to the bankers namely Vijaya bank to the extent of Rs 20.01 Crores which has fallen due during March 2019.
 - b)The Company has not given any guarantee for loans taken by others from banks or financial institutions.
 - c)The Loan obtained from Vijaya bank has been applied to the purpose for which they were

raised.

9) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

10) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

11) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

Other provisions of the Order are not applicable to the Company and hence not commented upon.

For **R.CHANDRASEKAR &CO**
Chartered Accountants Firm Reg. No: 5825

Sd/-

K.RAJARAM
PARTNER

MEMBERSHIP NO:020392

DATE : 31/07/2020

PLACE : PONDICHERRY

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of J.R. FOODS 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 J.R.FOODS Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The 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 safe guarding 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail,

accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 March 31, 2019, 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 **R.CHANDRASEKAR &CO**
Chartered Accountants Firm Reg. No: 582S

Sd/-

K.RAJARAM

PARTNER

MEMBERSHIP NO:020392

DATE : 31/07/2020

PLACE : PONDICHERRY

Balance Sheet as at 31st Mar, 2020 -				Amt in Rs.
	Particulars	Note No.	As at 31st Mar' 2020	As at 31st Mar 2019
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	2	95000000	95000000
	(b) Reserves and Surplus	3	(516278381)	(435843911)
(2)	Share Application Money pending allotment			
(3)	Non-Current Liabilities			
	(a) Long-Term Borrowings	4	156094522	149524712
	(b) Long-Term Provisions	5	211849	196255
	(c) Other Long Term Liabilities	6	4956500	2932500
(4)	Current Liabilities			
	(a) Short-Term Borrowings	7	429507355	363643937
	(b) Trade Payables		20092338	33874032
	(c) Other Current Liabilities	8	17188638	31743903
	(d) Short-Term Provisions	9	4010000	0
	TOTAL		210,782,821	241071428
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	90280342	97029540
	(ii) Capital Work in Progress			
	(b) Long-Term Loans and Advances	11	27904	27904
(2)	Current Assets			
	(a) Inventories	12	18047290	18785560
	(b) Trade Receivables	13	51931908	74032883
	(c) Cash and Cash Equivalents	14	75184	1545378
	(d) Short-Term Loans and Advances	15	920000	1077015
	(e) Other Current Assets	16	49500192	48573148
	TOTAL		210,782,820	241071428
See accompanying notes to the financial statements				
			As per Report Annexed	
			for R.CHANDRASEKAR & CO	
			Chartered Accountants	
			Firm Reg : 5825	
	KAMALA J, KOTHARI	DINESH KOTHARI	K.RAJARAM	
	Director	Director	PATNER	
	DIN: 00005321	DIN : 00850924	MEMBERSHIP NO : 020392	
	Sumit Tank			
	Company Secretary and Compliance officer			
	A50479			
Place: Puducherry				
Date : 31 /07/2020				

Profit & Loss Statement for the quarter ended 31st March'2020				Amt in Rs.	
	Particulars	Note No.	Year Ended 31st Mar' 2020	Year Ended 31st Mar 2019	
I.	Revenue from Operations	17	10084290	741152469	
II.	Other Incomes	18	359391	2820699	
III.	Total Revenue (I + II)		10443681	743973168	
IV.	Expenses				
	<u>Manufacturing Expenses</u>				
	Cost of Materials Consumed	19	2746458	771104910	
	Changes in Inventories of Finished Goods,		0	288662229	
	Other Manufacturing Expenses - Power & Fuel		0	3318989	
	<u>Administrative & Selling Expenses</u>				
	Employee Benefit Expenses	20	1382300	4231208	
	Other Administrative and Selling Expenses	21	3691517	53461245	
	Finance Costs	22	76182402	40178131	
	Depreciation and Amortization Expense	10	6875476	6913473	
	Total Expenses		90878153	1167870186	
V.	Profit before Exceptional and Extraordinary		(80,434,471)	(423897017)	
VI.	Exceptional Items		0	0	
VII.	Profit before Extraordinary Items and Tax (V - VI)		(80434471)	(423897017)	
VIII.	Extra Ordinary Items		0	0	
IX.	Profit before Tax (VII - VIII)		(80434471)	(423897017)	
X.	Tax Expense:				
	(1) Current tax		0	0	
	(2) Deferred Tax		0		
XI.	Profit/ (Loss) for the period from Continuing Operations (IX - X)		(80434471)	(423897017)	
XII.	Profit/Loss from Discontinuing Operations		0	0	
XIII.	Tax Expense of Discontinuing Operations		0	0	
XIV.	Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		0	0	
XV.	Profit/ (Loss) for the Period (XI + XIV)		(80,434,471)	(423897017)	
XVI.	Earnings Per Equity Share				
	(1) Basic		(8.47)	(44.62)	
	(2) Diluted		(8.47)	(44.62)	
See accompanying notes to the financial statements					
			As per Report Annexed		
			for R.CHANDRASEKAR & CO		
			Chartered Accountants		
			Firm Reg : 582S		
	KAMALA J, KOTHARI	DINESH KOTHARI	K.RAJARAM		
	Director	Director	PATNER		
	DIN: 00005321	DIN : 00850924	MEMBERSHIP NO : 020392		
	Sumit Tank				
	Company Secretary and Compliance officer				
	A50479				
Place: Puducherry					
Date : 31 /07/2020					

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020			Amt in Rs.	
			31.03.2020	31.03.2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		(Rs.)	(Rs.)
	Net Profit before Tax		(80434471)	(423897017)
	Adjustment for:			
	Depreciation		6875476	6913473
	Financial Expenses		76182402	40178131
	Interest Income		0	(2624491)
	Operating Profit before Working Capital Changes		2623406	(379429904)
	Adjustment for:			
	Inventories		738270	460598262
	Sundry Debtors		22100975	(48965359)
	Loan & Advances		157015	1313685
	Current Liabilities		-16644598	(389255952)
			8975068	(355739269)
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets		(126278)	(3346995)
			(126278)	(3346995)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Repayment of Borrowings		65863418	355083384
	Financial Expenses		(76182402)	(40178131)
	Interest Income		0	2624491
			(10318984)	317529744
	Net Increase/(Decrease) in Cash and Cash Equivalents		(1470194)	(41556519)
	Opening Balance of Cash and Cash Equivalents		1545378	43101896
	Closing Balance of Cash and Cash Equivalents		75184	1545378
	Note : Previous year's figures have been regrouped and rearranged wherever necessary			
				As per Report Annexed
				for R.CHANDRASEKAR & CO
				Chartered Accountants
				Firm Reg : 582S
	KAMALA J, KOTHARI	DINESH KOTHARI	K.RAJARAM	
	Director	Director	PATNER	
	DIN: 00005321	DIN : 00850924	MEMBERSHIP NO : 020392	
	Sumit Tank			
	Company Secretary and Compliance officer			
	A50479			
	Place: Puducherry			
	Date : 31 /07/2020			

Particulars	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
NOTE # 2		
Share Capital		
Authorised Capital		
14,000,000 Equity Shares of Rs.10/- each	140000000	140000000
Issued, Subscribed and Paid up		
9,500,000 Equity Shares of Rs.10/- each	95,000,000	95000000
	95000000	95000000
a. Reconciliation of Shares outstanding at the beginning and end of the Reporting period		
		Nos.
At the beginning of the Period	9500000	9500000
Issued during the period	Nil	Nil
Outstanding at the end of the period	9500000	9500000
b. Shares held by the Holding Co.	Nil	Nil
c. Shares held by each shareholder holding more than 5% of shares		
Name of the Shareholder	Nos. %	Nos. %
J. K. Kothari	Nil	Nil
Kamala J Kothari	866900 9.13	866900 9.13
Pondiherry Extraction Industries Pvt Ltd.,	3901792 41.07	3961792 41.70

NOTE # 3	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
Reserves and Surplus		
(a) Surplus		
As per last Balance Sheet	(435843910)	(11946893)
Addition during the year from Statement of Profit & Loss	(80434471)	(423897017)
Allocations & Appropriations		-
Transfer to Reserves-		-
	(516278381)	(435843910)

NOTE # 4	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
Long-Term Borrowings		
Bonds/ Debentures		
Term Loans		
- From Banks: Vijaya Bank Term Loan (Secured)	78647768	65024276
Less: Current Maturities (with in twelve months)		
(Hypothecation of Stock and Fixed Assets) Guaranteed by Directors		
- From Others		
Deposits		
Loans and advances from Directors & Related Parties (Unsecured)	71651953	76708857
Other Loans and Advances	5794801	7791579
	156094522	149524712

Amt in Rs

NOTE # 5	As at	As at
Long-Term Provisions	31st Mar' 2020	31st Mar 2019
Provision for Employee Benefits - Gratuity	211849	196255
	211849	196255

Amt in Rs

	As at	As at
NOTE # 6	31st Mar' 2020	31st Mar 2019
Other Long term Liabilities		
Rent Advance Received (Unsecured)	4956500	2932500
	4956500	2932500

Amt in Rs

NOTE # 7	As at	As at
Short-Term Borrowings	31st Mar' 2020	31st Mar 2019
Cash Credit Facilities		
Vijaya Bank- CCH A/c (Secured)	429507355	363643937
	429507355	363643937

Amt in Rs

NOTE # 8	As at	As at
Other Current Liabilities	31st Mar' 2020	31st Mar 2019
Current Maturities of Long-Term Debt	1541753	5727767
Other Payables		
Other Liabilities for Expenses	15630186	19265045
Statutory Liabilities	16699	422507
Advance Received from Customers	0	6328585
	17188638	31743904

Amt in Rs

NOTE # 9	As at	As at
Short-Term Provisions	31st Mar' 2020	31st Mar 2019
Others (specify nature)		
Provisions	4010000	0
	4010000	0

Amt in Rs

NOTE # 11	As at	As at
	31st Mar' 2020	31st Mar 2019
Long-Term Loans and Advances		
Security Deposits - Unsecured Considered Good	27904	27904
	27904	27904

NOTE # 12	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
Inventories (valued at lower of cost or net realizable value)		
Raw Materials	16449180	16463792
Finished Goods	437673	437673
Stores and Spares	131614	855177
Packing Materials	1028823	1028919
	18047290	18785561

NOTE # 13	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
Trade Receivables		
Unsecured, Considered Good		
- Outstanding for a period not exceeding six months	51931908	74032883
- Others - for a period exceeding six months		
- Debts due by Related parties		
	51931908	74032883

NOTE # 14	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
Cash and Cash Equivalents		
Balance with Banks	73981	94409
Fixed Deposits	0	1147763
Cash on Hand	1203	303206
	75184	1545378

NOTE # 15	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
Short-Term Loans and Advances		
Others (specify nature)		
Travelling & Staff Advances - Unsecured Considered Good	920000	1077015
	920000	1077015

NOTE # 16	Amt in Rs	
	As at	As at
	31st Mar' 2020	31st Mar 2019
Other Current Assets (Residual Head)		
Prepaid Expenses	343671	305901
Acrued Interst	0	0
Balance with govt Departments	13864759	15083868
Advance to Suppliers	31067232	29948695
Tax Deducted at Source	4224530	3234684
	49500192	48573148

Particulars	Amt in Rs	
	Year Ended	Year Ended
	31st Mar' 2020	31st Mar 2019
	Rs.	Rs.
NOTE # 17		
Revenue From Operations		
Sale of Products (Net of Excise Duty)	3167407	731078544
Other Operating Revenues		
Rent Received	6916883	10073925
Processing Charges Received	0	0
	10084290	741152469

NOTE # 18	Amt in Rs	
	Year Ended	Year Ended
	31st Mar' 2020	31st Mar 2019
Other Incomes		
Interest Income	0	2624491
Other Non-Operating Income	357149	0
Profit on Forex Fluctuation	0	0
Discount Received	0	196208
Other Income	2242	0
	359391	2820699

NOTE # 19	Amt in Rs	
	Year Ended	Year Ended
	31st Mar' 2020	31st Mar 2019
Cost of Materials Consumed		
Opening Stock		
Raw Materials	16463792	188038794
Consumables	855177	1303794
Packing Materials	1028919	941333
	18347888	190283921
Add : Purchases during the year :		
Raw Materials - Imported	0	466944213
- Indegeneous	86539	577774
Consumables & Husk	0	2504703
Customs Duty , Freight & Import Expenses	1921648	126814706
Packing Materials	0	2327482
	20356075	789452798
Less : Closing Stock	0	0
Raw Materials	16449180	16463792
Consumables	131614	855177
Packing Materials	1028823	1028919
Cost of Materials Consumed	2746458	771104910

NOTE # 20	Amt in Rs	
	Year Ended 31st Mar' 2020	Year Ended 31st Mar 2019
Employee Benefit Expenses		
Salaries and Wages	1382300	3637890
Staff Welfare	0	228054
Contribution to PF and Other Funds	0	219343
Ex-Gratia	0	0
Gratuity	0	145921
	1382300	4231208

NOTE # 21	Amt in Rs	
	Year Ended 31st Mar' 2020	Year Ended 31st Mar 2019
Other Administrative and Selling Expenses		
Advertisement Expenses	27280	32373
Audit Fees	75000	53000
Bank Charges	605430	4108701
Boiler Maintenance	0	0
Brokerage	0	441459
Computer Maintenance	0	11834
Consultancy Charges	329400	155950
Discount	5597	2530
Fumigation exps	0	5000
Filing Fees.	0	102290
Electrical Maintenance	0	223
Factory Maintenance	82744	64733
Handling Charges	0	3940
Insurance Charges	577636	859219
Internal Audit Fee	15000	20000
Lab Maintenance	0	4427
LC Charges	0	3410031
Licence Fees, Rates & Taxes	47748	66534
Listing Fees	327500	277500
Office Maintenance	6570	18527
Compensation of Employees	400000	0
Import expenses	750	0
Pooja Expenses	565	6922
Plant Maintenance	0	5758
Postage & Telegram	3172	40370
Port Dues	0	197340
Printing & Stationery	5013	51375
Professional Fees	0	1059726
Quantity & Quality Rebate	0	271354
Rent Paid	0	119599
Refinery Maintenance	0	11475
Storage Tank Rent	0	39983293
Share Transfer Expenses	0	0
repairs and maintenance	0	254
Sales Promotion Expenses	0	2542

<i>Interest Paid on TDS</i>		3310
Telephone Expenses	35452	79560
Travelling & Conveyance	172947	482654
Service charges	46207	0
Vehicle Maintenance	927506	1507441
	3691517	53461245

Amt in Rs

NOTE # 22	Year Ended	Year Ended
	31st Mar'	31st Mar
Finance Costs	2020	2019
Interest Expenses	76182402	40178131
	76182402	40178131

NOTE # 10											
Tangible Assets as on 31 Mar'20											
		GROSS BLOCK				DEPRICIATION				NET BLOCK	
S. NO	PARTICULARS	COST AS ON 01.04.2019	ADDITIO NS DURING THE YEAR	DELETI ONS	TOTAL AS ON 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	ADDL. DEP RE CIATO N *	UPTO 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2019
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	LAND & SITE DEVLOPMENT	2578354	0	0	2578354	0	0		0	2578354	2578354
		0									
2	FACTORY BUILDING	44487583	74915	0	44562498	31893459	1404564		33298023	11264475	12594124
		0									
3	OFFICE BUILDING	566918	0	0	566918	147533	9034		156567	410351	419385
		0									
4	PLANT AND MACHINERY	167506330	22650	0	167528980	93029431	3537878		96567309	70961671	74476899
		0								0	
5	ELECTRICAL INSTALLATION	2935661	0	0	2935661	2788878	0		2788878	146783	146783
		0								0	
6	GENERATOR	1574170	0	0	1574170	1495461	0		1495461	78709	78709
		0								0	
7	TOOLS	252102	0	0	252102	232071	2024		234095	18007	20031
		0								0	
8	LAB EQUIPMENTS	375188	0	0	375188	351870	4560		356430	18758	23318
		0								0	
9	OFFICE EQUIPMENTS	1000799	0	0	1000799	840141	35448		875589	125210	160658

NOTE # 10											
Tangible Assets as on 31 Mar'20											
		GROSS BLOCK				DEPRICIATION				NET BLOCK	
S. NO	PARTICULARS	COST AS ON 01.04.2019	ADDITIO NS DURING THE YEAR	DELETI ONS	TOTAL AS ON 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	ADDL. DEPRE CIATO N *	UPTO 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2020	NET CARRYING AMOUNT AS ON 31.03.2019
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
		0								0	
10	FURNITURE AND FITTINGS	241910	0	0	241910	229814	0		229814	12096	12096
		0								0	
11	PACKING MACHINE	3402937	0	0	3402937	2181650	602826		2784476	618461	1221287
		0								0	
12	ELECTRONIC SCALE & KITS	195974	0	0	195974	109901	8520		118421	77553	86073
		0								0	
13	VEHICLES	13568683	28713	0	13597396	8356860	1270622		9627482	3969914	5211823
	TOTAL	238686609	126278	0	238812887	141657069	6875476		148532544	90280342	97029540
	PREVIOUS YEAR (2018-19)	235339614	3346995	0	238686609	134743596	6913473		141657069	97029540	100596018

NOTE # 1 SIGNIFICANT ACCOUNTING POLICIES:-

1. FIXED ASSETS

Fixed assets are stated at the values, at which they are acquired, less accumulated depreciation. The value at which fixed assets are acquired includes all related expenses up to the date of putting them to use.

Depreciation is provided as specified in SCHEDULE II to the Companies Act, 2013. Depreciation is provided on prorata basis from the day on which the assets have been put to use and up to the day on which assets have been disposed off.

2. INVESTMENTS

There are no Investments

3. INVENTORIES

- a) Inventory of raw materials is valued at Cost of Purchase and include all expenses incurred in bringing the materials to their present location and condition.
- b) Work in progress and finished goods include conversion cost in addition to the landed cost of raw materials.
- c) Finished goods are valued at cost or net realizable value whichever is less on FIFO basis.

4. REVENUE RECOGNITION

- a) The Company recognizes income and expenditure on accrual basis. Revenue from Sale of Goods is recognized when goods are dispatched. Sales include Excise duty, freight, insurance, etc., recovered and are net of sales returns.
- b) Income from rent is recognized as per the terms and over the period as stated in rental agreements on accrual basis.
- c) Commission and other incomes are recognized on accrual basis.
- d) Interest is recognized using the Time-Proportion method, based on the rates implicit in the transaction.
- e) The revenue and expenditure are accounted on a going concern basis.

5. FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions during the year are translated at the exchange rates prevailing on the respective date of inward or outward remittances.

Assets and Liabilities outstanding in foreign currency as on the date of the Balance Sheet are translated at exchange rates prevailing on the last day of the relevant financial year. Differences arising out of such transactions are charged to the respective revenue accounts.

The net gain/loss arising on revenue account during the year in respect of foreign exchange transactions are reckoned in the Statement of Profit and Loss.

6. LEASES

Operating lease rent paid during the year charged to Profit and Loss account, operating lease agreement terminates by one month notice period.

7. RETIREMENT BENEFITS

In accordance with the Payment of Gratuity Act, 1972 the Company provides for gratuity, covering all employees. The company estimates its liability on actuarial valuation basis as of each year-end, and is charged to Profit and Loss Account in accordance with AS-15 (revised).

As per the policy of the company there are no Long Term Compensated Absences applicable to the employees of the company.

Employees receive benefits from a provident fund, which is defined contribution plan. Both the employee and the company make monthly contributions to the Regional Provident Fund equal to a specified percentage of the covered employee's salary. The company has no further obligations under the plan beyond its monthly contributions.

8. PROVISION FOR TAXATION

Provision for Current Income Tax is made in accordance with the provisions of Income Tax Act, 1961.

Deferred tax assets and liabilities are measured using substantially enacted tax rates as on the Balance Sheet date. Provision for Deferred Tax Liability is provided on timing differences. The effect of deferred tax assets and liabilities of a change in tax rates is recognised in the income statement.

9. CASH FLOW STATEMENTS

The Cash flow statement is prepared under the indirect method as per AS- 3 "Cash Flow Statements"

10. SEGMENT REPORTING

The entire operations of the company relate to one segment viz Extraction of Oil.

11. EARNINGS PER SHARE

The company reports basic and diluted earnings per share in accordance with the AS-20- "Earnings per Share"

12. IMPAIRMENT OF ASSETS

All assets other than inventories and deferred tax asset, are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

13. PROVISIONS AND CONTINGENCIES

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

14. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss account. Interests on borrowed funds for the projects are capitalized with the cost of the project as a direct cost.

15. INTANGIBLE ASSETS

There are no intangible assets.

NOTE # 23

1) RELATED PARTY DISCLOSURES

a) Key Management Personnel

	Name of the related Party	Nature of relationship	Directorship
1.	Sri. Dinesh Kothari	Director	PEIPL / JKS the Banyaan P Ltd.,
2.	Smt.Kamala J. Kothari	Director	PEIPL / JKS the Banyaan P Ltd.,

b) List of Related Parties

1. Pondicherry Extraction Industries Limited- (PEIPL)
2. Smt. Jasodabai Kothari (Individual) (Mother of Sri J K Kothari & Mother in Law of Smt. Kamala J Kothari)
3. Sri. Chetan Kothari (Individual) (Son of Sri J. K. Kothari)
4. Sri. Dinesh Kothari (Individual) (Son of Sri J. K. Kothari)
5. Sri. Raman Lal Kothari (Father of J.K. Kothari & Father in Law of Smt. Kamala J Kothari)

c) Loan Taken from Directors' relatives

Amt in Rs.

Name of the Person	Dr.	Cr.	Opening Balance as on 01/04/2019	Closing Balance as on 31/03/2020
Sri. Raman Lal Kothari	-	-	1,00,000/-	1,00,000/-
Smt.Jasodabai Kothari	-	-	27,37,100/-	27,37,100/-
Sri. Chetan Kothari	-	-	96,828/-	96,828/-
Sri. Dinesh Kothari	53,76,904/-	2,00,000/-	4,81,84,466/-	4,30,07,562/-
Sri. Kamala J Kothari	-	-	1,75,21,636/-	1,75,21,636/-
JKS the Banyaan Private Limited	40,000/-	3,81,300/-	10,00,000/-	13,41,300/-
Pondicherry Extraction Industries Limited	4,90,000/-	35,37,527/-	38,00,000/-	68,47,527/-

2. Contingent Liabilities: Out of the sanctioned FLC limit of Rs.35.00 Crores FLC opened and outstanding to the extent of Rs.34.62 Crores as on the last date of the financial year. Out of the sanctioned Bank Guarantee Limit of Rs.0.75 Crores, utilized and Bank Guarantee outstanding is Rs.54 Lakhs.
3. Dues to Small Scale Industrial undertakings which are over Rupees one lakh and outstanding for more than 30 days is Rs. Nil
4. Smt. Kamala J. Kothari, Shri. Dinesh Kothari, and Shri. D Gopi, Directors, have waived sitting fees due to them for the year.
5. Directors' Remuneration:
 - a. Sri. Dinesh Kothari, Whole time Director - Salary Paid Rs.6,00,000/-
6. Confirmation of balances from debtors and creditors has not been received in some cases.
7. Provision for Income Tax does not arise for the year. The net deferred tax asset as on 31.03.2020 of timing differences on account of Income Tax Losses has not been considered as a prudent accounting policy as per AS-22.

8. Earnings per Share	2019-20	2018-19
a. Net Profit/(Loss) as per Profit & Loss A/c	Rs.(80434471)	Rs. (423897017)
b. No. of Equity Shares	95,00,000	95,00,000
c. Basic earnings per share (a/b)	Rs. (8.47)	Rs. (44.62)
d. Diluted earnings per share (a/b)	Rs.(8.47)	Rs. (44.62)

9. Figures of the previous year have been regrouped /reclassified wherever necessary to conform to current year's classification.

			As per Report Annexed
			for R.CHANDRASEKAR & CO
			Chartered Accountants
			Firm Reg : 582S
	KAMALA J, KOTHARI	DINESH KOTHARI	K.RAJARAM
	Director	Director	PATNER
	DIN: 00005321	DIN : 00850924	MEMBERSHIP NO : 020392
	Sumit Tank		
	Company Secretary and Compliance officer		
	A50479		
Place: Puducherry			
Date : 31 /07/2020			