

INFRVILLE **JLA INFRAVILLE SHOPPERS LIMITED**

CIN: L52390KA2013PLC071372

Reg. Office: NO. 2363, First Floor, 24TH Main, 1ST Sector, HSR Layout, Bangalore-560102,
Web Site: www.jlainfraville.com **E-mail id:** infraville@yahoo.in

To,

The Department of Corporate Services

BSE Limited,

PhirozeJeejeebhoy
Towers, Dalal Street,

Mumbai - 400001.

BSE Scrip Code: 538765

Sub: Submission of Annual Report for the financial year 2022-2023

Dear Sir/ Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we furnish herewith the Annual Report for the year ended on 31.03.2023. You are requested to take the same on record and disseminate on your website.

Thanking You

For JLA Infraville Shoppers Limited

CHAITANYA Digitally signed by
PURI CHAITANYA PURI
Date: 2023.08.29
13:43:57 +05'30'

Chaitanya Puri

Company Secretary

Date: 29th August 2023

JLA INFRAVILLE SHOPPERS LIMITED

CIN: L52390KA2013PLC071372



2023

10TH ANNUAL REPORT

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REFERENCE INFORMATION

<u>BOARD OF DIRECTORS</u>	
MEENA AGARWAL	MANAGING DIRECTOR
NIKITA SHRIVASTAVA	DIRECTOR AND CHIEF FINANCIAL OFFICER
MANISH CHANDRA	INDEPENDENT DIRECTOR
PRATAP CHAKRAVARTHY	INDEPENDENT DIRECTOR
ATUL AGARWAL	NON EXECUTIVE NON INDEPENDENT DIRECTOR
<u>KEY MANAGERIAL PERSONNEL</u>	
CHAITANYA PURI	COMPANY SECRETARY AND COMPLIANCE OFFICER
<u>SECRETARIAL AUDITOR</u>	
V. AGNIHOTRI & ASSOCIATES	COMPANY SECRETARIES
<u>STATUTORY AUDITOR</u>	
*KAMAL GUPTA ASSOCIATES	CHARTERED ACCOUNTANTS
<u>INTERNAL AUDITOR</u>	
MR. NEERAJ AGARWAL	CHARTERED ACCOUNTANT
<u>REGISTRAR & SHARE TRANSFER AGENT</u>	
BIGSHARES SERVICES PVT. LTD.	CIN: L52390KA2013PLC071372
REGISTERED OFFICE OF THE COMPANY: NO. 2363, FIRST FLOOR, 24 TH MAIN, 1ST SECTOR, HSR LAYOUT BANGALORE - 560102	
SHARES LISTED AT BSE LIMITED (SME)	
E-MAIL: infraville@yahoo.in	
WEBSITE: www.jlainfraville.com	

*M/S Kamal Gupta Associates were appointed as statutory auditors of the Company w.e.f 24.02.2023.

MESSAGE FROM THE MANAGING DIRECTOR

Dear Shareholders,

It is with great pleasure and a sense of accomplishment that I address you as the Managing Director of our esteemed company in this year's Annual Report. As we reflect on the past year's achievements and challenges, I am proud to say that we have continued to recover from adverse business scenarios to grow and thrive in an ever-evolving business landscape.

First and foremost, I would like to express my sincere gratitude to our loyal customers. Your trust and support have been instrumental in our success, and we are truly grateful for the confidence you place in us. We remain committed to providing you with a seamless and exceptional online shopping experience, where convenience, quality, and customer satisfaction are at the forefront of everything we do.

Change is always around the corner. Sometimes, you proactively invite it in, and sometimes it just comes a-knocking. But, when you see it's coming, you have to embrace it. I'm optimistic about our future prospects because I like the way our team is responding to the changes we see in front of us.

The past year has presented unique challenges, with a rapidly evolving retail landscape and the continued impact of global events. However, our company has demonstrated resilience and adaptability in the face of adversity. We have leveraged our technological capabilities and operational agility to navigate these challenges and continue delivering value to our customers.

We remain dedicated to sustainability and responsible business practices. We recognize the importance of minimizing our environmental impact and fostering a culture of social responsibility. We have implemented measures to reduce packaging waste, support ethical sourcing, and promote sustainable practices throughout our supply chain. Our commitment to sustainability extends beyond mere compliance; it is an integral part of our mission to make a positive impact on the world. We are adamant to increase our business in the upcoming period of time.

Our dedicated and talented team deserves special recognition for their unwavering commitment and hard work. Their passion, expertise, and collaborative spirit have been crucial in driving our growth and delivering exceptional results. I extend my sincere appreciation to each member of our workforce for their contributions and dedication to our shared vision.

Looking ahead, we recognize that the online retail landscape will continue to evolve at a rapid pace. However, we are confident in our ability to adapt and seize new opportunities. We will remain at the forefront of technological advancements, constantly striving to enhance our platform and provide innovative solutions to meet the ever-changing needs of our customers.

Lastly, I would like to assure you that we remain committed to maintaining the highest standards of corporate governance, transparency, and ethical practices. We recognize our responsibility to all stakeholders and will continue to uphold the trust you have placed in us.

In closing, I would like to express my profound gratitude for your continued support, confidence, and partnership. Together, we will build a brighter future for our company and all its stakeholders.

Yours sincerely,

Meena Agarwal

(Managing Director)

CEO/CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2023)

The Board of Directors
JLA Infraville Shoppers Limited

Dear members of the Board,

We, Meena Agarwal, Managing Director and Nikita Shrivastava, Chief Financial Officer of **JLA Infraville Shoppers Limited**, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet as at March 31, 2023, Statement of Profit and Loss and the Statement of Cash Flow for the year ended and a summary of the significant accounting policies and other explanatory information of the Company and the Board's Report for the year ended March 31, 2023.
2. These statements do not contain any materially untrue statement or omit to state any material fact necessary to make the statements made, in light of the circumstances under which such statements were made not misleading with respect to the period covered by this report;
3. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable Laws and Regulations.
4. There are to the best of our knowledge and belief, no transactions entered into by JLA Infraville Shoppers Limited during the year which are fraudulent, illegal or violate the Company's code of conduct.
5. We are responsible for establishing and maintaining internal controls for financial reporting in JLA Infraville Shoppers Limited and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

6. We have indicated to the Auditors and the Audit Committee:
 - (i) Significant changes in internal control over financial reporting during the year.
 - (ii) Significant changes in Accounting Policies during the year and the same have been disclosed in the notes to the financial statements; and
7. We certify that there have been no instances of significant fraud of which we have become aware and the involvement therein of management or any employee having significant role in the Company's internal control systems.
8. We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct).
9. We further declare that all Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Meena Agarwal
(Managing Director)
(DIN: 02649280)

Nikita Shrivastava
(Chief Financial Officer)
(PAN: IPCPS4006H)

Date: May 29, 2023
Place: Kanpur

DIRECTORS' REPORT

Dear Shareholders,

Your Board of Directors is pleased to present the 10th Annual Report of your Company along with the Audited Financial Statements for the Financial Year ended on 31st March, 2023. The company has made appropriate disclosures in this Board report with the objective of accountability and transparency in the working of the Company and to make you aware about the working and future perspective of the Company.

1. FINANCIAL SUMMARY OR HIGHLIGHTS

The financial performance of the Company for the year ended March 31, 2023 on a Standalone basis is summarized below:

RESULTS OF OUR OPERATIONS (STANDALONE)

PARTICULARS	(In Lakhs)	
	Year ended March 31 st , 2023	Year ended March 31 st , 2022
	(Amount in Rs.)	(Amount in Rs.)
Net Sales/Income from operations	1.736	46.149
Other Operating Incomes		
(a) Other Incomes	42.765	36.377
Total Revenue	44.501	82.526
Total Expenses	21.924	74.427
Net Profit Before Taxation	22.577	8.099
Tax Expenses & DTA	2.883	2.406
Profit For The Period	19.694	5.693
Earnings Per Share:		

Basic	0.30	0.09
Diluted	0.30	0.09

a) **TOTAL INCOME:** Your Company's Total Income during the year under review was Rs. 44.501 lakhs as compared to Rs. 82.526 lakhs in the previous year.

b) **PROFITS:** Profit Before Tax for the year 2022-2023 was Rs. 22.577 lakhs as against Rs. 8.099 lakhs in the previous year. Profit After Tax for the year 2022-2023 stood at Rs. 19.694 lakhs as against Rs. 5.693 lakhs in the previous year.

2.DETAILED REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES

There is no subsidiary of the company.

3.INFORMATION ON STATUS OF AFFAIRS OF THE COMPANY

Information on the operational, financial performance, etc. of the Company is given in the Management Discussion and Analysis Report, which is annexed hereto.

With heavy hearts we inform you that one of our promoters, Jawahar Lal Agarwal passed away due to old age on 01.08.2023.

4.CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the financial year 2022-2023.

5.DIVIDEND

In order to conserve the resources, your directors have decided not to recommend dividend on the share capital for the financial year 2022-2023.

6.FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

During the year under review there were no significant and material orders passed by any Regulators or Court or Tribunals which may have impact on the going concern status. No order has been passed by any Regulators or Court or Tribunals which may have impact on the Company's operation in future.

8. DIRECTORS

Appointment of Director

- **Mr. Pratap Chakravarthy** was appointed as Non Executive Independent Director with effect from 28.06.2022.

Cessation of Director

- **Ms. Divya Mishra** resigned as the Non Executive Director of the Company with effect from 27.06.2022

9. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of Internal Financial Controls and compliance systems established and maintained by the Company, the work performed by the Internal Auditors, Statutory Auditors and Secretarial Auditors, including the Audit of Internal Financial Controls over financial reporting by the Statutory Auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during Financial Year 2022-2023.

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, your Directors, based on the representation received from the Operating Management and after due enquiry, confirm that :

- (i) In the preparation of the annual accounts for the financial year ended on 31st March, 2023, the applicable Accounting Standards have been followed and there are no material departures from the same;
- (ii) The selected accounting policies were applied consistently and the Directors
- (iii) 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 as at 31st March, 2023 and of the profit of the Company for that period.

(iv) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(v) The annual accounts have been prepared on a 'going concern' basis.

(vi) The Internal financial controls have been laid by the Company and such financial controls are adequate and were operating effectively.

(vii) Proper systems had been devised in compliance with the provision of the all applicable laws and such systems were adequate and operating effectively.

10. MAINTENANCE OF COST RECORDS

The provisions relating to maintenance of cost records as specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

11. INSOLVENCY AND BANKRUPTCY CODE

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

12. FRAUD REPORTED BY AUDITORS

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of fraud committed in the Company by its officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013.

13. DETAILS OF DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASON THEREOF

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institution.

14. RISK MANAGEMENT POLICY

The Board recognizes that effective risk management is integral to achieving our strategic objectives and delivering long-term value to our shareholders, customers, employees, and other stakeholders. Our risk management approach is designed to identify potential threats, evaluate their potential impact, and implement appropriate measures to mitigate and manage these risks. We employ a systematic process to identify and assess risks across all aspects of our operations, including strategic, operational, financial, and compliance-related areas.

15. CORPORATE GOVERNANCE REPORT

Corporate governance refers to the system of rules, practices, processes, and structures by which a company is directed, controlled, and managed. It involves the relationships among various stakeholders, such as shareholders, management, customers, suppliers, financiers, government, and the community. The primary goal of corporate governance is to ensure that the company operates in a transparent, ethical, and accountable manner while safeguarding the interests of all stakeholders.

The Company recognizes that strong corporate governance is vital to our long-term success and the creation of sustainable value for our shareholders and stakeholders.

Nonetheless pursuant to Regulation 15 (1) and (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21,22, 23, 24, [24A,] 25, 26, 27 and clauses (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V are not applicable on the company as the company is an SME company therefore, we are not required to attach the report on Corporate Governance together with the Practicing Company Secretaries' Certificate on compliance in this regard and Managing Director's declaration regarding compliance of Code of Conduct by Board Members and Senior Management Personnel.

16. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required is annexed and forms part of the Directors' Report.

17. AUDITORS REPORT

During the year M/S Kamal Gupta Associates were appointed as the Statutory Auditors of the Company. The Auditors have not expressed any qualified opinion in the Auditors Report.

18. DETAILS OF THE STOCK EXCHANGES WHERE THE SHARES ARE LISTED

The Company's Equity Shares are presently listed at:-**Bombay Stock Exchange Ltd. (BSE), SME Platform**

The Company has paid Annual Listing Fee of the concerned Stock Exchange.

19. SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS

There is no subsidiary company of the Company and therefore not required to prepare consolidated financial statements.

20. NUMBER OF MEETINGS OF THE BOARD

There were six (6) meetings of the Board of Directors held during the financial year 22- 23.

First Board Meeting	:	28 th May, 2022
Second Board Meeting	:	28 th June, 2022
Third Board Meeting	:	24 th August, 2022
Fourth Board Meeting	:	26 th August, 2022
Fifth Board Meeting	:	14 th November, 2022
Sixth Board Meeting	:	25 th January, 2023

21. DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

Pursuant to the provisions of Section 149 of the Companies Act, 2013 each independent director of the Company has submitted their declaration that each of them meet the criteria of independence as provided under Section 149(6) of the Act along with rules framed there under.

Further, the Company's Independent Directors met once during the financial year 2022-2023 held on February 21, 2023 without the presence of the Executives. The meeting was conducted to enable the Independent Directors to discuss the matters pertaining to the Company's affairs and put forth their views about the working of the Company and the Board along with the Committees.

22. DISCLOSURE IN RELATION TO THE VIGIL MECHANISM

A vigil mechanism, often referred to as a "Whistleblower Policy," is an important component of corporate governance that allows employees, stakeholders, and others to report concerns about unethical behaviour, fraud, misconduct, or other violations within the organization. We are committed to maintaining the highest standards of ethical

conduct, integrity, and accountability in all our business operations. As part of our strong corporate governance framework, we have established a robust Vigil Mechanism, commonly known as the Whistleblower Policy. The Policy provides for adequate safeguards against victimization of employees, who avail of the mechanism and provides to employees' direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

23. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY

In accordance with the requirement of Corporate Governance the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which have been affirmed by all Board Members and Senior Management of the Company. However the requirement of declaration to this effect signed by CEO, i.e. Managing Director is exempted pursuant to Regulation 15 (1) and (2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

24. CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulation, 1992, as amended in February, 2002, the Board of Directors of the Company has formulated the Code of Conduct for Prevention of Insider Trading in the shares of the Company by its Directors and Employees.

25. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

(a) Procedure for Nomination and Appointment of Directors

The Nomination and Remuneration Committee (NRC) has been mandated to oversee and develop competency requirements for the Board based on the industry requirements and business strategy of the Company. The NRC reviews and evaluates the profiles of potential candidates for appointment of Directors and meets them prior to making recommendations of their nomination to the Board. Specific requirements for the position, including expert knowledge expected, are communicated to the appointee.

On the recommendation of the NRC, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other employees pursuant to the applicable provisions of the Act and 'the Listing Regulations. The remuneration determined for Executive / Independent Directors is subject to the recommendation of the NRC and approval of the Board of Directors.

The Non-Executive Directors are compensated by way of profit-sharing commission and the criteria being their attendance and contribution at the Board / Committee Meetings. The Executive Directors are not paid sitting fees; however, the Non-Executive Directors are entitled to sitting fees for attending the Board / Committee Meetings.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees are in accordance with the Remuneration Policy of the Company. The Company's Policy on Directors' Appointment and Remuneration and other matters provided in Section 178(3) of the Act and Regulation 19 of the Listing Regulations have been disclosed in the Corporate Governance Report, which forms part of the Annual Report.

(b) Familiarization / Orientation program for Independent Directors

The Independent Directors attend a Familiarization /Orientation Program on being inducted into the Board. Further, various other programmes are conducted for the benefit of Independent Directors to provide periodical updates on regulatory front, industry developments and any other significant matters of importance. The details of Familiarization Program are also available on the Company's Website. The Company issues a formal letter of appointment to the Independent Directors, outlining their role, function, duties and responsibilities, the format of which is available on the Company's Website at www.infraville.info.

26. COMPOSITION OF AUDIT COMMITTEE

Pursuant to Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 every listed company is required to constitute an Audit Committee. The audit committee is one of the major operating committees of a company's board of directors that is in charge of overseeing financial reporting and disclosure. The audit committee's role includes the oversight of financial reporting, the monitoring of accounting policies, and oversight of any external auditors, regulatory compliance and the discussion of risk management policies with management. The Audit Committee of the Company works in close relation with the Board of Directors and performs its function of oversight of financial reporting and related internal controls in an effective manner.

The composition of Audit Committee as on **31st March, 2023** is as under:

<u>Composition of Audit Committee as on 31st March, 2023</u>				
Name of the Director(s)	Mr. Pratap Chakravarthy (DIN 08488151)	Mr. Manish Chandra (DIN 08985816)	Mrs. Meena Agarwal (DIN 02649280)	
Designation	Chairman	Member	Member	
Category	Independent Director	Independent Director	Executive Director	

There were 4 meetings held during the year i.e. on 28/05/2022, 25/08/2022, 14/11/2022 and 24/01/2023.

Ms. Divya Mishra resigned from the Company as Director w.e.f 27.06.2022 and the committee has been reconstituted by appointing Mr. Pratap Chakravarthy in her place.

27. COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 every listed company is required to constitute Nomination and Remuneration Committee who shall be responsible for formulating the criteria to determine the qualifications, qualities, skills, positive attributes, independence and other expertise required to be a Director of the Company and to develop, and recommend to the Board for its approval, criteria to be considered in selecting director(s) to identify, screen and review candidates qualified to be appointed as executive directors, nonexecutive directors and independent directors, consistent with Director Criteria (including evaluation of incumbent Directors for potential re-nomination), and making recommendations to the Board on candidates for: (i) nomination for election or re-election by the shareholders; and (ii) any Board vacancies that are to be filled by the Board and other alike functions.

Though the above regulation is not applicable over the company but by virtue of the applicability of section 178(1) of the Companies Act, 2013, the Nomination and Remuneration Committee is being constituted as follows;

The composition of Nomination & Remuneration Committee as on **31st March, 2023** is as under:

Composition of Nomination and Remuneration Committee as on 31st March, 2023				
Name of the Director(s)	Mr. Pratap Chakravarthy (DIN: 08488151)	Mr. Manish Chandra (DIN 08985816)	Mrs. Meena Agarwal (DIN 02649280)	
Designation	Chairman	Member	Member	
Category	Independent Director	Independent Director	Executive Director	

There was 1 meeting held during the year i.e. on 28/06/2022.

Ms. Divya Mishra resigned from the Company as Director w.e.f 27.06.2022 and the committee has been reconstituted by appointing Mr. Pratap Chakravarthy in her place.

28. COMPOSITION OF STAKEHOLDERS COMMITTEE

Pursuant to Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 every listed company is required to constitute Stakeholders Relationship Committee which is responsible for resolving the grievances of security holders of the company. For listed companies the rights of stakeholders play a very important role in the Corporate Governance of the Company. Though the Company is not required to constitute the same under the prescribed regulation still as a matter of good corporate governance it has constituted the same to look into the various aspects of interest comprising of shareholders, debentureholders etc.

The composition of Stakeholders Committee as on **31st March, 2023** is as under:

Composition of Stakeholders Committee as on 31st March, 2023				
Name of the Director(s)	Mrs. Meena Agarwal (DIN: 02649280)	Mr. Pratap Charavarthy (DIN 08488151)	Mr. Atul Agarwal (DIN: 09279372)	
Designation	Chairman	Member	Member	
Category	Executive Director	Independent Director	Non-Executive Non-Independent Director	

There was only 1 meeting held during the year on 25/01/2023.

Ms. Divya Mishra resigned from the Company as Director w.e.f 27.06.2022 and the committee has been reconstituted by appointing Mr. Pratap Chakravarthy in her place.

29. CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company do not fall under the categories of the companies as mentioned under section 135 of Companies Act, 2013 and rule 8 (1) of Companies (CSR POLICY) Rules, 2014, therefore we still have not made any CSR policy.

30. EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS WITH REFERENCE TO SECTION 134 (3) (p) AND SEBI (LODR) REGULATIONS, 2015

Pursuant to the provisions of the Companies Act, 2013 and Provision of SEBI (LODR) Regulations, 2015, the Board has Carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company had during the year provided unsecured Loans to the Companies to utilize its resources lying idle. The Board had passed the resolution for the same under Section 186 of the Companies Act, 2013 and the agenda was forwarded for consideration to shareholders in the Annual General Meeting of the Company.

The details of the investments made by company are given in the notes to the financial statements.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES IN THE ANNEXUED FORM AOC-2.

The company has adopted a related party transaction policy but it is not available on the company's website because it is listed on SME Board and therefore not required to mandatorily update the same on its website. In the policy, material contracts has been defined as any contract or transaction or arrangement are considered material if the transaction(s) to be entered into individually or taken together with previous transactions

during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statement of the company.

As there are no such transactions has been entered by the company. Aoc-2 attached with this Report in **Annexure 1**

33. THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

There has been change in composition of Board of Directors of the company.

- **Mr. Pratap Chakravarthy** was appointed as Non Executive Independent Director with effect from 28.06.2022.
- **Ms. Divya Mishra** resigned as the Non Executive Director of the Company with effect from 27.06.2022.

There has been no change in the composition of Key Managerial Personnel of the company.

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

35. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an independent Internal Control System, commensurate with the size, scale and Complexity of its operations. The Audit Committee of the Company has been delegated power to review the internal control systems and its adequacy.

The Audit Committee monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its branches.

36. AUDITORS

1) STATUTORY AUDITORS

M/s Kamal Gupta Associates, Chartered Accountants (Firm Registration No. 000752C) were appointed as the Statutory Auditors of the Company w.e.f 24.02.2023 to fill the

casual vacancy caused due to the resignation of V. P. Aditya & Co. Chartered Accountants. They are appointed as Statutory Auditors till the ensuing Annual General Meeting of the Company to conduct the Statutory Audit in the Company.

2) SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s V. Agnihotri and Associates (Company Secretaries), to undertake the Secretarial Audit of the Company for the FY 2022-2023 and accordingly they conducted the secretarial audit. The Report of the Secretarial Audit Report is annexed herewith.

3) INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013 and Companies (Accounts) Rules, 2014 The Company had appointed M/s Neeraj & Associates, Chartered accountants as the Internal Auditor of the Company for the FY 2022-2023 and accordingly they conducted the Internal audit.

37. DISCLOSURES PURSUANT TO SECTION 197 (12) AND RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The Company has given remuneration according to the remuneration policy formulated by the Company.

1) THE RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEES REMUNERATION OF THE COMPANY FOR THE FY 2022-2023

S. N O .	NAME	DESIGNATION	SALARY	MEDIAN EMPLOYEE SALARY	RATIO
1	Meena Agarwal	Managing Director	600000	180000	3.333:1
2	Nikita Srivastava	Director/ CFO	168000	180000	0.933:1
3	Chaitanya Puri	Company Secretary	180000	180000	1:1

Due to the Impact of Covid 19 Pandemic the Company had been badly affected as its main business activity had been hampered however, the company is making all efforts to be stagnant in the market and therefore moving forward efficiently from its previous impact.

2) THE PERCENTAGE INCREASE IN REMUNERATION OF EACH DIRECTOR, CHIEF FINANCIAL OFFICER, CHIEF EXECUTIVE OFFICER, COMPANY SECRETARY OR MANAGER, IN THE FINANCIAL YEAR 2022-2023

S. N O.	NAME	DESIGNATION	REMUNERATION PAID IN FY 2021-22	REMUNERATION PAID IN FY 2022-23	CHANGE	PERCENTAGE	REMARKS
1.	Meena Agarwal	Managing Director	250000	600000	Addition of 350000	140%	-
2.	Manish Chandra	Independent Director	0	0	0	-	-
3.	Pratap Chakravarthy	Independent Director	0	0	0	-	-
4.	Nikita Shrivastava	CFO	168000	168000	No change	-	-
5.	Chaitanya Puri	Company Secretary	180000	180000	No change	-	-

3) THE PERCENTAGE INCREASE IN THE MEDIAN REMUNERATION OF EMPLOYEES IN THE FINANCIAL YEAR

The details of percentage increase in the median remuneration of employees in the Financial Year are as follows:-

Median (Common employees between Apr-22 & Mar-23)			
Remuneration of March-22 (Total earning + Employer PF)	Remuneration of Mar-23 (Total earning + Employer PF)	Increase	Percentage
180000	180000	No Change	-

4) NO. OF EMPLOYEES ON PAY ROLL IN THE COMPANY

There are a total of 3 employees on Pay Roll of the Company out of which 2 are Key Managerial Personnel.

5) AFFIRMATION

The Management hereby confirms that the remuneration has been paid as per the Remuneration Policy of the Company.

38. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE.

Directors of the Company are not related to each other in accordance with section 2 (77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014.

39. DISCLOSURE UNDER SEXUAL HARRASMENT POLICY FOR WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013.

The Company has zero tolerance for sexual harassment at workplace and has adopted stringent measures on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace. The measures aim to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

During the year there were no complaint received from any employee regarding the said issue.

40. DISCLOSURE ON NO. OF SHARES AND CONVERTIBLE DEBENTURES HELD BY NON-EXECUTIVE DIRECTORS

No Equity share is held by the Non- Executive Director of the Company as on 31st March, 2023. No Convertible Debentures has been issued by the Company as on 31st March, 2023.

41. DETAILS AND INFORMATION AS REQUIRED UNDER SECTION 134 (3) (1) OF THE COMPANIES ACT, 2013

No material changes and commitments, have taken place between the end of the financial year of the company to which the balance sheet relates and the date of report, which affects the financial position of the Company.

42. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Particulars relating to the conservation of energy, technology absorption given as Companies (Disclosure of particulars in report of Board of Directors) Rules, 1988 are not applicable to the Company due to the nature of the Company's business operations, being an Online Shopping Company.

There has been no Foreign Exchange outgo during the period under review.

43. INDUSTRY RELATIONS

Industrial relations are of paramount importance in every organization and maintaining them with ease and poise is a very difficult task. Our Company gives equal importance to maintain industrial relations and keeping them at par with other stakeholder relationships. During the period under review, the relation between employee and Management remained cordial.

44. BOARD EVALUATION

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an Annual Evaluation of its own performance, performance of the Directors and the working of its Committees, based on the evaluation criteria defined by Nomination and Remuneration Committee (NRC) for performance evaluation process of the Board, its Committees and Directors.

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

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

The performance assessment of Non-Independent Directors, Board as a whole and the Chairman were evaluated at separate meetings of Independent Directors. The same was also discussed in the meetings of NRC and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

45. PROMOTER RECLASSIFICATION

The Company had received a letter from Mr. Vivek Gupta holding 500 equity shares falling under the category of promoters/promoter Group of the Company requesting to be reclassified from the Category of Promoters/Promoters Group to Public Category. The Company considered and approved the reclassification of the promoter of the company in the Annual General Meeting of 2021-22. However, the application for promoter reclassification is under processing as on the date of Annual General Meeting for the Financial Year 2022-23.

46. APPRECIATION

Your Directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media .

The Board places on record its sincere appreciation towards the Company's valued customers for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your Directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

For and on Behalf of the Board

Place: Bengaluru

Date: 22/08/2023

**Sd/-
Meena Agarwal
Managing Director
DIN: 02649280**

**Sd/-
Atul Agarwal
Director
DIN: 09279372**

ANNEXURE-I**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 arms length transactions under third proviso thereto

Details of contracts or arrangements or transactions not at Arm's Length basis		
1	Name(s) of the related party and nature of relationship	NA
	Nature of contracts/arrangements/ transactions	NA
	Duration of the contracts/ arrangements/ transactions	NA
	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
	Justification for entering into such contracts or arrangements or transactions.	NA
	Date(s) of approval by the Board	NA
	Amount paid as advances, if any	NA
	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	NA

Detail of material contracts or arrangement or transactions at Arm's Length basis		
2	Name(s) of the related party and nature of relationship	1. Meena Agarwal 2. Neeraj Agarwal 3. Nikita Shrivastava
	Nature of contracts/arrangements /transactions	1. Director Remuneration paid 2. Salary paid to CFO 3. Fees and expenses paid
	Duration of the contracts/arrangements/ transactions	1. Ongoing Basis 2. Yearly
	Salient terms of the contracts or arrangements or transactions including the value, if any:	1. Managerial Remuneration 2. Internal Audit Fees
	Date(s) of approval by the Board, if any	08.12.2020 and 09.03.2020
	Amount paid as advances, if any	NA

**On behalf of the Board of Directors
For JLA Infraville Shoppers Limited**

**Date: 22/08/2023
Place: Bengaluru**

**Sd/-
Meena Agarwal
(DIN: 02649280)
(Managing Director)**

**Sd/-
Atul Agarwal
(DIN: 09279372)
(Director)**

ANNEXURE-II

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2023

[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,

JLA INFRAVILLE SHOPPERS LIMITED

(L52390KA2013PLC071372)

Regd. office: No. 2363, First floor, 24th Main,

1st Sector, HSR Layout,

Bangalore-560102

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JLA Infraville Shoppers Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on our verification of the **JLA Infraville Shoppers Limited'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, 2023 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 **JLA Infraville Shoppers Limited** ("the Company") as given in for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable during the year)**;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- I. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- II. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;**(Not applicable during the year)**
- III. 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;
- IV. The Securities and Exchange Board of India(Listing Obligation and Disclosure Requirements) Regulations, 2015;
- V. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(vi) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company under the financial year under report:-

- (a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during the year)**;
- (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the reporting period)**;
- (c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the reporting period)**; and
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the reporting period)**;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (as amended from time to time)
- (ii) The Listing Agreements entered into by the Company with **BSE Limited**, Stock Exchange.

During the period under review and to the best of my understanding, Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further, Ms. Nikita Shrivastava, Non Executive Director of the Company retires by rotation at the Annual General Meeting of the Company and being eligible was reappointed. All the requisite disclosures were duly furnished in the respective outcomes filed with the BSE and all the events/information upon occurrence were disclosed to the Stock Exchange following the guidelines of materiality pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. *The following observations are hereby reported:*

- Appointment of **Mr. Pratap Chakravarthy**, as Non Executive Independent Director **with effect from 28.06.2022.**
- Resignation of **Ms. Divya Mishra**, as Non Executive Non Independent Director **with effect from 27.06.2022.**

The board met six (6) times during the year which took place on 28.05.2022; 28.06.2022; 24.08.2022; 26.08.2022; 14.11.2022 and 25.01.2023. Further the Annual General Meeting of the Company took place on 28.09.2022. The Register of Members and the share transfer books were closed from 21.09.2022 to 28.09.2022 for the purpose of Annual General Meeting of the Company.

We further report that during the Audit period an Extra-Ordinary General Meeting was held on 24.02.2023 to appoint M/S Kamal Gupta Associates Chartered Accountants (Firm Regn. No. 000752C) as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. V.P. Aditya & Company, Chartered Accountants, for the financial year 2022-23."

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent properly before the scheduled meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All the requisite disclosures were duly furnished in the respective outcomes filed with the BSE and all the events/information upon occurrence were disclosed to the Stock Exchange following the guidelines of materiality pursuant to the provisions of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In addition to

this the Company had also filed the Brief Profile of all the Appointed Directors of the Company with the Stock Exchange.

All the decisions are carried unanimously. The members of the Board have not expressed dissenting views on any of the agenda items during the financial year under review.

We further report that all the meetings of the Committees took place as per the Compliance of Secretarial standards -1 as issued by the Institute of Company Secretaries of India.

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 have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

We further report that no other specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. are reported to have taken place.

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.

Place: Kanpur

Date: 22/08/2023

For V.Agnihotri & Associates

(Prop: Vaibhav Agnihotri)

FCS No. 10363/CP No. 21596

Peer Review No.: 2065/2022

UDIN: F010363E000821085

"ANNEXURE-A" TO THE SECRETARIAL AUDIT REPORT

To,

The Members,

JLA INFRAVILLE SHOPPERS LIMITED

(L52390KA2013PLC071372)

Regd. office: No. 2363, First floor, 24th Main,

1st Sector, HSR Layout,

Bangalore-560102

Our Report of even date is to be read along with this letter:-

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulation and happening of every events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kanpur

Date: 22/08/2023

For V.Agnihotri & Associates

(Prop: Vaibhav Agnihotri)

FCS No. 10363/CP No. 21596

Peer Review No.: 2065/2022

UDIN: F010363E000821085

ANNEXURE-III

ANNEXURE TO DIRECTOR'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Overview and Company Structure

The company operates in e-commerce sector and provides online retail services. It is engaged in the business of retail trade, except of motor vehicles and motorcycles, repair of personal and household goods. In the face of unprecedented challenges brought about by the global pandemic, JLA Infraville Shoppers Limited demonstrated resilience, adaptability, and a commitment to serving our customers. We remained dedicated to our mission of providing seamless online shopping experiences and connecting consumers with quality products and services. We continued to invest in cutting-edge technology solutions to optimize our platform's performance, enhance security, and provide innovative features to our users.

Indian Economy and E-Commerce Industry

The global economy in FY 2022-23 was impacted by inflation, the Russia-Ukraine conflict, and COVID-19 resurgence in China. Global GDP grew by 3.4%, lower than the previous year's growth of 5.9%. Advanced economies experienced their highest inflation rates since 1982, while emerging markets and developing economies saw the most significant inflation since 1999. Central banks globally raised policy interest rates to tackle inflation, leading to a contraction in GDP in Q2.

However, economic growth rebounded in the second half of the fiscal year, supported by lower commodity prices, strong labor markets, robust household consumption, and business investments. Additionally, China's reopening in November 2022 contributed to the rebound in global activity.

India's economy is projected to grow by 7% in FY-23, despite inflation and supply shocks, due to the government's efforts to manage supply and demand. The government plans to invest in infrastructure and stimulate private investment to boost the economy through its various investor friendly measures (i.e. labour reforms, concessional tax rates for new domestic manufacturing units, Production Linked Incentive Schemes, etc.). The manufacturing and services sectors are expected to recover, with a revival in consumer and business confidence, as seen in the high PMI numbers.

Outlook, Risk and Concern

Management of risks to the business with the overall recessionary phase in the world economy is a continuous challenge for any organization growing in size and enhancing its purpose. The e-commerce landscape is highly competitive, with numerous players vying for customer attention. Established players and new entrants can pose a threat to market share. Moreover companies are becoming vulnerable to cyber attacks, data breaches, and fraud, damaging the company's reputation and erode customer trust. Shifts in consumer preferences, such as a preference for in-person shopping experiences or changes in buying habits, are also impacting e-commerce sales.

To counter all these risks, the company is conducting its risk identification, assessment and management activities through a dedicated risks and audit department. The company is implementing robust cyber security measures, including encryption, firewalls, and intrusion detection systems.

It is also regularly updating software and systems to patch vulnerabilities and conducting regular security audits and penetration testing to identify weaknesses.

The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, consumers etc.

Opportunities and Threats

Intense competition from existing or new competitors is eroding the company's market share and pricing power. With economic downturns, inflation, and after effects of COVID 19 pandemic affected consumer spending and business operations.

The Company is considering best-case and worst-case scenarios to prepare for a range of outcomes. The company is planning to diversify its product offerings to reduce reliance on a single product or market segment. Your company is exploring expansion into related markets or complementary industries to broaden its customer base. It is focusing on building strong relationships with the customers through personalized experiences, excellent customer service, and loyalty programs. And encouraging customer feedback and use it to refine its offerings.

The company is closely monitoring its competitors to understand their strategies and identify potential areas of weakness. Moreover the Company is regularly reviewing and updating its strategies based on market dynamics and feedback from stakeholders.

Future Outlook

The future outlook for e-commerce companies is promising and continues to evolve as technology, consumer behavior, and market trends shape the industry.

AI-driven technologies are enabling e-commerce businesses to provide personalized shopping experiences, including tailored product recommendations, virtual shopping assistants, and chat bots for customer support. AR and VR technologies are enhancing the online shopping experience by allowing customers to visualize products in their physical environment before making a purchase. This can lead to increased engagement and reduced return rates. The lines between online and offline retail are blurring, leading to the growth of omnichannel strategies.

Adequacy of Internal Control System

The Company has implemented adequate internal control systems commensurate with its size and nature of operations to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. The Company has done adequate segregation of duties ensuring that no single individual has complete control over a transaction process from beginning to end preventing fraud and errors.

The company is regularly monitoring and reviewing of internal controls and also assessing the effectiveness of controls making necessary adjustments based on changing business processes and risks.

Segment Wise Performance

The Company operates only in one segment.

Discussion of Financial Performance

The financial statements are prepared in compliance with the requirements of the Companies Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India.

Human Resources

The Company believes in non-discrimination and equal opportunity for all employees. At JLA Infraville Shoppers Limited they are Clear guidelines on professional behavior, integrity, and ethical standards and policies regarding conflicts of interest, bribery, and corruption. We are committed to hiring, promoting, and compensating employees based on merit, qualifications, and performance. Moreover the Company is dedicated in providing safe and healthy work environment by implementing workplace safety guidelines, including emergency procedures and evacuation plans.

Cautionary Forward Looking Statements

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations.

These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements.

**On behalf of Board of Directors
For JLA Infraville Shoppers Limited**

Date: 22/08/2023
Place: Bengaluru

Sd/-
Meena Agarwal
(DIN: 02649280)
(Managing Director)

Sd/-
Atul Agarwal
(DIN: 09279372)
(Director)

GENERAL SHAREHOLDERS' INFORMATION

- **AGM FOR FINANCIAL YEAR 2022-23**

Date and Time	23RD September, 2023, 03.00 P.M.
Venue	No. 2363, First Floor, 24th Main, 1st Sector, HSR Layout Bangalore 560102

- **CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2023**

The meetings of Board of Directors for approval of financial results during the Financial Year ended 31st March, 2023 were held on the following dates:

Financial Results	29 th May, 2023
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Book Closure Date	16 th September 2023 to 23 rd September 2023
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Cut off Date	16 th September 2023
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Last date of receiving Proxy forms	NA
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- **LISTING ON STOCK EXCHANGES**

The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name and Address of Stock Exchanges	Stock/Scrip Codes	ISIN Number for NSDL/CDSL
BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai	538765	INE401Q01018

- **Address for Correspondence**

Mr. Chaitanya Puri	Bigshare Services Private Limited
<u>Company Secretary and Compliance Officer</u>	<u>Registrar and Transfer Agent</u>

REGISTERED OFFICE

No. 2363, First Floor, 24th Main, 1st Sector, HSR E/3 Ansa Industrial estate, Saki Vihar Road,
Layout Bangalore, 56010 Saki Naka, Andheri(E),

E-mail- infraville@yahoo.in

Mumbai 400072, Maharashtra

Website- www.jlainfraville.com

Ph-022-40430200

E-mail- investor@bigshareonline.com

Website- www.bigshareonline.com

- **Electronic Voting**

Pursuant to sub rule 2 of the Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is exempted from the provision of E- Voting as given under section 108 of the Companies Act, 2013. However as a matter of good corporate governance, the Company shall provide E- voting facility to all shareholders.

- **Market Information**

Share Transfer System

The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders'/investors' Grievance Committee. The share transfer process is reviewed by the said committee.

The company obtains from a Company Secretary in practice yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and files a copy of the Certificate with the Stock Exchange.

Nomination Facility for Shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same

from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

Dematerialisation of shares and liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2023, is given below:

MODE	SHARES	PERCENTAGE
NSDL	2398832	36.961
CDSL	3581168	55.179
PHYSICAL	510000	7.858
TOTAL	6490000	100.00

Shareholders are advised to register their email address and any changes therein from time to time for sending notice/documents through email in reference to General circular 1:/2011 dated 21st April, 2011 of Ministry of Corporate Affairs. In addition, registering and corresponding with Registrar and Share Transfer Agents and Company through email would speed up response, reduce paper work and also help to redress the complaints on fast track basis.

Market Price Data

The market price data for the year ended 31 March 2023 for Company's Equity Shares as available on BSE are given as:

MONTH	HIGH	LOW
April 2022	4.44	3.23
May 2022	3.87	3.80
June 2022	3.42	3.06
July 2022	3.06	2.15
August 2022	4.26	2.30
September 2022	6.25	4.00
October 2022	4.00	3.26
November 2022	3.10	2.54
December 2022	4.37	2.72
January 2023	4.80	4.04
February 2023	4.20	3.51
March 2023	3.77	2.57

Plant Locations

The Company is engaged in e-commerce activities therefore it doesn't have any plant. The Company runs its operations from the Registered Office.

Disclosures and Information

The Company has complied with the requirements of Stock Exchange/ SEBI/ Statutory Authorities on all matters relating to the Capital Market. No strictures being imposed by SEBI or Stock Exchanges during the year. The Board of Directors receives from time to time, disclosures relating to financial and commercial transactions from Key Managerial Personnel of the Company, where they and/ or their relatives have personal interest. The particulars of transactions between the Company and its related parties are as per the Accounting Standard set out in the Audited financial reports.

**On behalf of Board of Directors
For JLA Infraville Shoppers Limited**

Date: 22/08/2023
Place: Bengaluru

Sd/-
Meena Agarwal
(DIN: 02649280)
(Managing Director)

Sd/-
Atul Agarwal
(DIN: 09279372)
(Director)

NOTICE

Notice is hereby given that 10th Annual General Meeting of the Members of JLA Infraville Shoppers Limited (“the Company”) will be held on Saturday, September 23, 2023 at 03.00 P.M. at the Registered Office of the Company at No. 2363, First Floor, 24th Main, 1st Sector, HSR Layout Bangalore 560102 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended on 31st March, 2023 and Reports of the Board of Directors and the Auditors thereon.

“RESOLVED THAT the audited financial statement of the Company for the financial year ended on March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted.”

2. To appoint a Director in place of Mr. Atul Agarwal (DIN: 09279372), who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Atul Agarwal (DIN: 09279372) as such, to the extent that he is required to retire by rotation.”

3. To appoint Statutory Auditors for a term of five consecutive years and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, as recommended by the Board of Directors of the Company M/s Kamal Gupta Associates, Chartered Accountants (FRN: 000752C), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused due to the resignation of V. P. Aditya & Co. Chartered Accountants, to hold office for a period of 5 years from the conclusion of this Annual General Meeting (AGM) of the Company till the conclusion of the AGM of the Company to be held for the financial year 2027 - 2028 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT any of the directors of the Company be and is hereby authorized to do all such acts and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of Board

Sd/-

Chaitanya Puri

Company Secretary & Compliance Officer

Bengaluru,

22nd Day of August, 2023

NOTES

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

The Proxy Form should be lodged with the Company at the Registered Office at least 48 hours before the time of the Meeting.

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

1. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and Share Transfer Books will remain closed from **September 16, 2023 to September 23, 2023** (both days inclusive) for the purpose of AGM.
4. Shareholders are requested to promptly notify any changes in their address to the Company's Registrar and Share Transfer Agents, **Bigshares Services Private Limited**.
5. Members who have not registered their e-mail id addresses so far are requested to register their e-mail address in case of physical holding with the Company and in case of demat holding with the Depository Participant.
6. Electronic copy of the notice of the 10th Annual General Meeting of the Company *inter alia* indicating the e-voting procedure along with the attendance slip and proxy form is being sent to all the members whose e-mail address are registered with the Company/Depository Participant for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the notice of the 10th Annual General Meeting of the Company *inter alia* indicating the e-voting procedure along with the attendance slip and proxy form is being sent in the permitted mode.
7. All documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11:00 a.m. to 01:00 p.m. up to the date of the 10th Annual General Meeting of the Company.
8. Members are requested to bring their copy of Annual Report to the Meeting.
9. Members desirous of obtaining any information concerning accounts of the Company are requested to address their questions to the Company Secretary, so as to reach at least 7 days

before the date of meeting, to enable the information required to be made available at the Meeting, to the extent possible.

10. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat / electronic form, the nomination form may be filed with the respective Depository Participant.

11. Corporate Members are requested to send to the Company, a duly certified copy of the Board resolution/Power of Attorney, authorizing their representatives to attend and vote at the Annual General Meeting.

12. In case a Member receives physical copy the Notice of the 10th AGM [for Members whose email IDs are not registered with the Company/Depository Participant(s) or requesting Physical Copy.

13. Please follow S. No. (i) to S. No. (xi) as mentioned aforesaid, to cast vote.

14. VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 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 EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.jlainfraville.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.

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

The remote e-voting period begins on 20th September, 2023 at 9:00 A.M. and ends on 22nd September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 16th September, 2023.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

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

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

sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.

Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/loginor> www.cdslindia.com and click on New System My easi.

2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.

3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

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

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your

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

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

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

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

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

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

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

By Order of Board

Sd/-

Chaitanya Puri

Company Secretary & Compliance Officer
Bengaluru, 22nd Day of August, 2023

ANNEXURE TO THE NOTICE
Statement pursuant to Section 102 of the Companies Act, 2013 ("Act")

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS

Item - 2

Based on the terms of appointment, office of executive directors and the non-executive & non independent chairman are subject to retirement by rotation. Mr. Atul Agarwal, who was appointed on November, 13 2021, whose office is liable to retire at the ensuing AGM, being eligible, seeks re-appointment. Mr. Atul Agarwal is an Executive Non-Independent Director of the Company whose office is subject to retirement in the Annual General Meeting of the Company as per Section 152(6) of the Companies Act, 2013. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends his re-appointment.

The particulars of the Director are given below:

PROFILE OF MR. ATUL AGARWAL

NAME	Atul Agarwal
DIN	09279372
FATHER'S NAME	Jawahar Lal Agarwal
DATE OF BIRTH	21/09/1968
AGE	54 Years
ADDRESS	09 Shyam Vihar Colony, Subhash Nagar Kamla Nagar, Radha Vihar Mandir, Dayal Bagh, Agra
QUALIFICATION	Professional
DATE OF FIRST APPOINTMENT ON THE BOARD	13.11.2021
EXPERIENCE	Experience in field of financial and managerial expertise
DISCLOSURE OF INTER-SE RELATIONSHIPS BETWEEN DIRECTORS AND KEY MANAGERIAL PERSONNEL	Atul Agarwal is the Brother in law of Meena Agarwal (Managing Director)
REMUNERATION PROPOSED TO BE PAID	N/A
KEY TERMS AND CONDITIONS OF RE- APPOINTMENT	As Per The Resolution Of The Members With Respect To His Appointment, His Office As Director Shall Be Subject To Retirement By Rotation.
LAST DRAWN REMUNERATION	N/A
MEMBERSHIP/CHAIRMANSHIP OF COMMITTEES OF OTHER BOARDS AS ON 31.03.2023	None
NUMBER OF BOARD MEETINGS ATTENDED	The Information Is Provided In The Board Meetings Section Of Board's Report

ATTENDANCE SLIP

(To be presented at the entrance)

Reg. Folio No:

No. of Shares held:

I certify that I am a member/proxy of the Company.

I hereby record my presence at the Annual General Meeting of the Company to be held at its Registered Office, No. 2363, First Floor, 24th Main, 1st Sector, HSR Layout Bangalore - 560102 on Saturday, the 23rd day of September, 2023 at 3:00 P.M.

Member's/ Proxy name in BLOCK letters

Signature of Member/Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the venue for the meeting.

FORM NO. MGT-11

PROXY FORM

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

Name of the Member:
Registered Address:
E-mail Id:
Folio No.:
DP ID- Client ID:

I/We, being the member of _____ Shares of above mentioned Company hereby
appoint:-

Name:
Address:
E-mail Id:
Signature:
Or failing him / her

Name:
Address:
E-mail Id:
Signature:
Or failing him / her

Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf in the
Annual General Meeting of the Company to be held on Saturday, September 23, 2023 at
03:00 p.m. at the registered office of the Company and at any adjournment thereof in
respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional (Refer Note 3 below)	
		For	Against
Ordinary Business:-			
1.	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2023.		
2.	Re-appointment of Mr. Atul Agarwal, (DIN: 09279372) Director who retires by rotation.		
3.	Appointment of Kamal Gupta Associates (FRN: 000752C) as the Statutory Auditors of the Company.		

Signed this day of 2023.

Signature of the Member

Signature of the Proxy Holder(s)

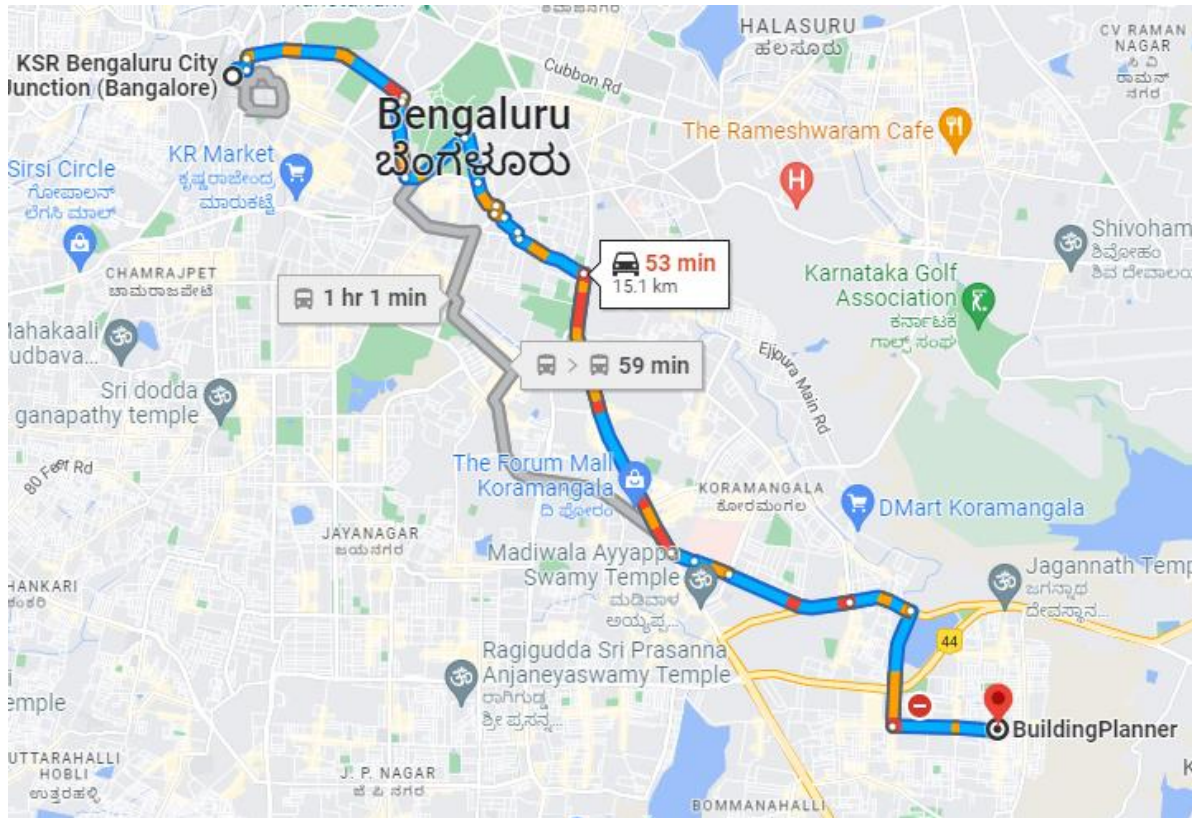
AFFIX REVENUE STAMP NOT LESS THAN Re. 1

Notes:-

1. This form of proxy in order to be effective should be duly completed and have to be deposited at the Registered Office of the Company, in not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put an 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For ' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all the details including detail of member(s) in above box before submission.

ROUTE MAP TO THE VENUE OF 10TH ANNUAL GENERAL MEETING OF JLA INFRVILLE SHOPPERS LIMITED

ADDRESS: NO. 2363, FIRST FLOOR, 24TH MAIN, 1ST SECTOR, HSR LAYOUT BANGALORE KA 560102



INDEPENDENT AUDITORS' REPORT

To The Members of JLA INFRAVILLE SHOPPERS LTD.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **JLA INFRAVILLE SHOPPERS LTD.** (the Company), which comprise the Balance Sheet as at **March 31, 2023** and also the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) and Cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.

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 the appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these 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 rules made thereunder.

We conducted our audit of the financial statements 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 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 accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.

EMPHASIS OF MATTERS

The balances of Loans and advances, Sundry Debtors, Sundry Creditors, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of matters described except for the effect/possible effect of the matter described in the basis of Emphasis of Matters given in above paragraph, the aforesaid 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 Including the:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2023**;
- (b) In the case of the Statement of Profit and Loss, of the '**Profit**' of the Company for the year ended on that date;
- (c) In the case of Cash Flow Statements, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the AnnexureA, statement on the matters specified in paragraphs 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 purpose of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement, dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Financial Statements comply with Indian Accounting Standard Specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the Internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**, and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - 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 derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

On the basis of the written representations received from the directors as on 31 March, 2023;

- (a) The management has represented that, to the best of its Knowledge and belief, other than as disclosed in the notes to the Accounts, no funds have been advanced or loaned or invested (either From borrowed funds or share premium or any other sources or kind Of funds) by the company to or in any other person(s) or entity (ies), Including foreign entities ("intermediaries"), with the understanding, Whether recorded in writing or otherwise, that the intermediary shall, Whether, directly or indirectly lend or invest in other persons or Entities identified in any manner whatsoever by or on

behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:

- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- a) Nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
 - b) No dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

**For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

**Sd/-
CA. NEHA AGARWAL
(PARTNER)
(MRN 406713)
PLACE: KANPUR
DATED: - 29/05/2023
UDIN: -23406713BGZBTZ6559**

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of JLA Infra Ville Shoppers Ltd. on the accounts of the company for the year ended 31st March, 2023]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c)** According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (d)** According to the information and explanations given to us and on the basis of our examination of the records of the company it has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets or both during the year
- (e)** There are no such proceedings initiated or are pending against the company for holding any benami property under the Benami transactions (prohibition) Act, 1988 (45 of 1988) and rules made there under.

(ii) In respect of its inventory:

- a)** As explained to us, the inventories were physically verified at the end of the year by the Management. As there is no inventory lying with third parties, no certificates of stocks holding have been received.

- b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made, if any.
- (v) The company has not accepted deposits to which the directives of issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2015, with regard to the deposit accepted from the public are not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues:-
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Tax deducted at sources, Sales Tax, value added tax (VAT), Service Tax, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Excise Duty, sales tax, CGST, SGST, IGST, Cess and other material statutory dues, in arrears

were outstanding as at 31 March, 2023 for a period of more than six months from the date they became payable.

- viii)** In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
According to the information and explanation given to us, none of the transactions are left unrecorded in books of accounts, or have been surrendered or disclosed as income during the year in the tax assessments under the income tax Act, 1961 (43 of 1961).
- ix)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x)** 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.
- xi)** Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii)** In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii)** 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.
- xiv)** Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- xv) 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 him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xvii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has incurred no cash losses in the financial year and in the immediately preceding financial year.
- xviii) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of Financial liabilities, other information accompanying the financial statements, the auditor 's knowledge of the Board Of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xix) There are no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

**For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

**Sd/-
CA. NEHA AGARWAL
(PARTNER)
(MRN 406713)
PLACE: - KANPUR
DATED: -29/05/2023
UDIN:-23406713BGZBTZ6559**

Annexure- 'B' to the Auditor's Report

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

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 **JLA INFRAYILLE SHOPPERS LTD.**("the Company") as of 31 March, 2023 in the conjunction with our audit of financial statements of the company for the year ended on that date.*

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the 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 Standard 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 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 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 system 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 the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and*
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.*

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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 KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 000752C**

**Sd/-
CA. NEHA AGARWAL
(PARTNER)
(MRN 406713)
PLACE: KANPUR
DATED: - 29/05/2023
UDIN: -23406713BGZBTZ6559**

Balance Sheet

(Amount in 'Lakhs)

Particulars	Note No.	As at 31 March	As at 31 March
		2023	2022
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2.1	7.83	10.98
Capital Work-in-progress	2.1	-	-
Financial Assets			
Investments		-	-
Other Financial Assets	2.2	391.25	646.96
Deferred Tax Assets (net)	2.10	2.65	2.83
Other Non-Current Assets		-	-
Current Assets			
Inventories including Biological Assets	2.3	-	-
Financial Assets			
Trade Receivables	2.4	0.50	36.04
Cash and Cash Equivalents	2.5	5.66	0.56
Bank Balances other than Cash and Cash equivalents		-	-
Loans		-	-
Other Financial Assets		-	-
Current Tax Assets (Net)		-	-
Other Current Assets	2.6	391.22	131.15
TOTAL ASSETS		799.11	828.51
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	2.7	649.00	649.00
Other Equity	2.8	129.50	109.80
Non-Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	2.9	-	1.12
Deferred Tax Liabilities (net)	2.10	-	-
Provisions		-	-
Current Liabilities			
Financial Liabilities			
Borrowings	2.11	-	-
Trade Payables	2.12	-	-
Other Financial Liabilities	2.13	-	-
Othet Current Liabilities	2.14	17.37	66.46
Provisions		3.24	2.14
Current Tax Liabilities (Net)		-	-
TOTAL EQUITY AND LIABILITIES		799.11	828.51
Summary of significant accounting policies	1		

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

As per our report of even date

For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

For and on behalf of Board of Directors

Sd/-
CA Neha Agarwal
Partner
Membership No. : 406713
Date : 29/05/2023

Sd/-
Meena Agarwal
Director
DIN: 02649280

Sd/-
Atul Agarwal
Director
DIN: 09279372

Sd/-
Chaitanya Puri
Company Secretary

Sd/-
Nikita Shrivastava
Chief Financial Officer

STATEMENT OF PROFIT & LOSS

(Amount in 'Lakhs)

Particulars	Note No.	For the year ended 31 March	
		2,023.00	2,022.00
Revenue from Operations			
Revenue from sale of Products	3.10	1.74	46.15
Other Income	3.20	42.77	36.38
		44.50	82.53
Expenditure			
Cost of Materials Consumed	3.30	-	-
Purchases of stock in trade			45.74
Changes in Inventories	3.40	-	-
Employees Benefits Expenses	3.50	3.60	3.48
Finance Cost	3.60	0.03	0.15
Depreciation and Amortisation Expenses	2.10	2.48	7.66
Other Expenses	3.70	15.82	17.40
		21.92	74.43
Profit Before Exceptional Item and Tax		22.58	8.10
Profit Before Tax		22.58	8.10
Tax Expenses			
Current Tax		3.24	2.14
Deferred Tax Charge/ (Credit)		0.17	0.53
(Excess)/ Short provision of Earlier Year Written Back		-0.53	-0.26
Profit for the Year (IV-V)		19.69	5.69
Other Comprehensive Income (OCI)	3.80		
Items that will not be reclassified to profit or loss		-	-
Income Tax relating to these items		-	-
Items that will be reclassified to profit or loss			
Income Tax relating to these items		-	-
		-	-
Other Comprehensive Income for the Year (net of tax)		-	-
Total Comprehensive Income for the Year		19.69	5.69
Earnings per Equity Share of Face Value Rs. 10/- each	3.90		
Basic (In Rs.)		0.30	0.09
Diluted (In Rs.)		0.30	0.08
Summary of significant accounting policies	1.00		

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

As per our report of even date

For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

For and on behalf of Board of Directors

CA Neha Agarwal
Partner

Membership No. : 406713
Date : 29/05/2023

sd/-
Meena Agarwal
Director
DIN: 02649280

Sd/-
Chaitanya Puri
Company Secretary

sd/-
Atul Agarwal
Director
DIN: 09279372

Sd/-
Nikita Shrivastava
Chief Financial Officer

JLA INFRAVILLE SHOPPERS LIMITED

Statement of Cash Flow

Annual Report 2022-23

Particulars	(Amount in 'Lakhs)	
	For the year ended 31 March	
	2023	2022
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit and loss	22.58	8.10
Adjustments for :		
Depreciation & amortisation	2.48	7.66
Investment fair value adjustment	-	-
Loss on Impairment of Assets	-	0.32
Interest & Finance Charges	-	0.15
Interest Income	-	-35.97
Dividend Income	-	-
Profit on Sale of Property, Plant and Equipment including WIP, Investments etc	-0.58	-0.18
Re-measurement of Defined Benefit	-	-
Foreign exchange gain/loss	-	-
Operating profit before working capital changes	24.47	-19.92
Adjustment for:		
(Increase) in Inventories	-	-
(Increase) /Decrease in Trade Receivables	35.54	-92.59
(Increase) /Decrease in Loans	-	-
(Increase) /Decrease in Other Current and Non-Current Assets	-260.07	-
(Increase) /Decrease in Other financial and non-financial assets	255.72	-
(Increase) /Decrease in Current Tax Assets	-	-
(Decrease)/Increase in Trade Payables	-	57.49
(Decrease)/Increase in Other Current Liabilities	-49.08	-
(Decrease)/Increase in Other Financial and Non-Financial Liabilities	-1.12	-
(Decrease)/Increase in Provisions	1.11	-
Excess Provision of earlier year written back	0.53	0.26
Cash generated from operations	7.09	-54.76
Income Tax	-3.24	-2.14
NET CASH FLOWS FROM OPERATING ACTIVITIES	3.85	-56.90
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment	-	-
Sale of Property, Plant and Equipment including WIP, Investments etc	1.25	0.27
Purchase of Property, Plant and Equipment including WIP, Investments etc	-	-0.51
Interest Income	-	35.97
Dividend Income	-	-
Profit on Sale of Investments	-	-
Deposits Matured/made during the year	-	-
(B) NET CASH FLOWS FROM INVESTING ACTIVITIES	1.25	35.73
Increase in Advances & others	-	22.74
Cash flow from financing activities	-	-
(C) NET CASH FLOWS FROM FINANCING ACTIVITIES	-	-
Repayment of Long term Borrowings	-	-1.28
Interest paid	-	-0.15
Net increase / (decrease) in cash and cash equivalents	5.10	0.14
Cash and cash equivalents at the beginning of the year	0.56	0.42
Cash and cash equivalents at the end of the year	5.67	0.56

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

As per our report of even date
For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

For and on behalf of Board of Directors

CA Neha Agarwal
Partner

Meena Agarwal
Director
DIN: 02649280

Atul Agarwal
Director
DIN: 09279372

Membership No. : 406713
Date : 29/05/2023

Statement of Changes in Equity

(Amount in 'Lakhs)

Particulars	Note No.	For the year ended 31 March	
		2023	2,022.00
Equity share capital			
Balance at the beginning of the year		649	649.00
Changes in Equity Share Capital during the year (Note 2.14)		Nil	Nil
Balance at the end of the year		649	649.00

OTHER EQUITY

Particulars	Reserves & Surplus		Equity Instruments through Other Comprehensive Income	Other Comprehensive Income Remeasurement Gain/(Loss) on Defined Benefit Plan	Total	Total Equity
	Capital Reserve	Retained Earnings				
Balance as at 1 April, 2022	-	9.80	-	-	-	0.00
Profit for the year	-	19.69	-	-	-	0.00
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2023	-	29.50	-	-	-	0.00
Balance as at 1 April, 2021	-	4.11	-	-	-	0.00
Profit for the year	-	5.69	-	-	-	5.69
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2022	-	9.80	-	-	-	5.69
Balance as at 31 March 2020	-	0.57	-	-	-	0.57
Profit for the year	-	3.54	-	-	-	3.54
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 1 April, 2021	-	4.11	-	-	-	4.11

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

As per our report of even date

For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

For and on behalf of Board of Directors

CA Neha Agarwal
PartnerMeena Agarwal
Director
DIN: 02649280Atul Agarwal
Director
DIN: 09279372Membership No. : 406713
Date : 29/05/2023

Notes forming part of the Financial Statements

2.1 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Amount in 'Lakhs)

For the financial year 2022-23														
A.	Tangible assets	USEFUL LIFE (in years)	Gross block				Accumulated depreciation and impairment					Net block		PROFIT ON SALE OF FIXED ASSETS
			Balance as at 1 April, 2022	Additions	Other adjustments/ Sale	Balance as at 31 March, 2023	Balance as at 1 April, 2022	Depreciation / amortisation expense for the year	Depreciation Sold of Assets	Balance as at 31 March, 2023	Adjustments with Retained Earnings	Balance as at 31 March, 2023	Balance as at 31 March, 2022	
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
1	Furniture & Fixture	10	8.04		-	8.04	6.11	0.42		6.52		1.52	1.94	
2	Electrical Installations (general)	10	0.72		-	0.72	0.65	0.01		0.66	-	0.06	0.07	
3	Refrigerator	10	0.37		-	0.37	0.26	0.02		0.28		0.09	0.11	
4	OTG Induction	10	0.08			0.08	0.06	0.01		0.07		0.02	0.03	
5	Cooking range	10	0.98			0.98	0.66	0.08		0.74		0.24	0.32	
6	VEHICLE (CAR)	10	35.80		8.52	27.28	27.65	1.79	7.85	21.59		5.69	8.14	0.58
7	Scooter	10	0.96		-	0.96	0.80	0.03		0.82		0.14	0.16	
7	Computer & Laptop	3	4.15		-	4.15	3.94	0.13		4.07		0.08	0.21	
8	Office Equipments	5	0.06			0.06	0.06	-		0.06		0.00	0.00	
Total			51.16	-	8.52	42.65	40.19	2.48	7.85	34.81	-	7.83	10.98	0.58
Previous year			51.24	0.51	0.59	51.16	33.03	7.66	0.50	40.19	-	10.98	18.21	-

(DIRECTOR)

(DIRECTOR)

2.2 OTHER FINANCIAL ASSETS

(Amount in 'Lakhs)

Particulars	As at 31 March	
	2,023.00	2,022.00
Loans		
Unsecured, Considered good	360.59	616.30
Security Deposits	0.66	0.66
Others	30.00	30.00
	391.25	646.96

2.3 INVENTORIES INCLUDING BIOLOGICAL ASSETS

(Valued at lower of cost and net realisable value, unless otherwise stated)

Particulars	As at 31 March	
	2,023.00	2,022.00
Raw Material	-	-
Work-in-progress including Growing Produce	-	-
Finished Goods	-	-
Stock-in-trade	-	-
	-	-

2.4 TRADE RECEIVABLES

(Unsecured, carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2,023.00	2,022.00
(a) Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful less allowances for bad and doubtful debts	-	-
(b) Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	0.50	36.04
Doubtful less allowances for bad and doubtful debts	-	-
	0.50	36.04

Trade Receivables ageing schedule for trade receivables outstanding

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 year	Total
(i) Undisputed Trade receivables — considered good	0	-	-	-	0.50
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-

2.5 CASH AND CASH EQUIVALENTS**(Amount in 'Lakhs)**

Particulars	As at 31 March	
	2,023.00	2,022.00
Cash on hand	0.00	0.00
Balances with Banks		
In Current Account	5.66	0.56
	5.66	0.56

2.6 OTHER CURRENT ASSETS

Particulars	As at 31 March	
	2,023.00	2,022.00
Loans		
Unsecured, Considered Good	372.81	68.28
Prepaid expenses	0.00	0.03
Advance Direct Tax	3.86	6.01
Advance Indirect Taxes	0.47	0.28
Advance for Services	-	-
Grant Receivable	14.08	56.55
	391.22	131.15

2.7 EQUITY SHARE CAPITAL

(Amount in 'Lakhs)

Particulars	As at 31 March	
	2023	2022
Authorised		
11500000 Equity Shares of Rs. 10/- each (Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	1,150.00	1,150.00
	1,150.00	1,150.00
64,90,000 Equity Shares of Rs. 10/- each (Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	649.00	649.00
	649.00	649.00

Reconciliation of the Number of Equity Shares Outstanding

Particulars	Number of Shares As at 31 March		Amount As at 31 March	
	2023	2022	2023	2022
Outstanding as at the beginning of the year	64.90	64.90	0.01	649.00
Add: Issued during the year	-	-	-	-
Outstanding as at the end of the year	64.90	64.90	0.01	649.00

Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of the Equity Shares is entitled to one vote per share held. The Company declares dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

Details of Shares held by Parent Company

Particulars	As at 31 March		As at 31 March	
	2023		2022	
	No. of Shares	% Holding	No. of Shares	% Holding

Details of Shareholders holding more than 5% Shares in the Equity Share Capital of the Company

Particulars	As at 31 March		As at 31 March	
	2023		2022	
	No. of Shares	% Holding	No. of Shares	% Holding

2.8 OTHER EQUITY

Particulars	As at 31 March	
	2023	2022
Capital Reserve	-	-
Retained Earnings	29.50	9.80
Money received against share warrants	100.00	100.00
Equity Instruments through Other Comprehensive Income	-	-
Remesurement Gain/(Loss) on Defined Benefit Plan through OCI	-	-
	129.50	109.80

- Retained earnings – Accumulated earnings include all current and prior period profits as disclosed in the statement of profit and loss.
- Equity Instrument through OCI: It represents the cumulative gains/(losses) arising on the revaluation of Equity Shares (other than investments in Subsidiaries and Associates, which are carried at cost) measured at fair value through OCI, net of amounts reclassified to Retained Earnings on disposal of such instruments.

2.9 OTHER FINANCIAL LIABILITIES

(Amount in 'Lakhs)

Particulars	As at 31 March	
	2023	2022
Term Loan (Secured)		
From Bank		
Vehicle Loans	-	1.12
Unsecured Loans	-	-
	-	1.12

2.10 TAX EXPENSES

The major components of income tax expense for the years ended 31 March

Particulars	As at 31 March	
	2023	2022
Statement of Profit & Loss Account		
Profit or loss section		
Current tax expenses for current year	-	-
MAT Adjustments	-	-
Current tax benefits pertaining to prior years	-	-
	-	-

DEFERRED TAX ASSETS (LIABILITIES) RECORDED IN BALANCE SHEET

Particulars	As at 31 March 2023	Charge for the current year		As at 31 March 2022
		Profit or Loss	OCI	
Deferred Tax Assets/ (Liabilities):				
Depreciation and amortisation	2.65	0.17	Nil	2.83
Fair Valuation of Investments	-	-	Nil	-
Provisions allowed under tax on payment basis	-	-	Nil	-
MAT Credit Entitlement	-	-	Nil	-
	2.65	0.17	-	2.83
Deferred Tax Liabilities:				
Fair Valuation of Investments	-	-	-	-
	-	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	2.65	0.17	-	2.83

Particulars	As at 31 March 2023	Charge for the current year		As at 31 March 2022
		Profit or Loss	OCI	
Deferred Tax Assets/ (Liabilities):				
Depreciation and amortisation	2.83	0.53	Nil	3.35
Fair Valuation of Investments	-	-	Nil	-
Provisions allowed under tax on payment basis	-	-	Nil	-
MAT Credit Entitlement	-	-	Nil	-
	2.83	0.53	-	3.35
Deferred Tax Liabilities:				
Fair Valuation of Investments	-	-	-	-
	-	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	2.83	0.53	-	3.35

Under the Indian Income Tax Act, 1961, the Company is liable to pay Minimum Alternate Tax in the tax holiday period. MAT paid can be carried forward for a period of 15 years and can be set off against the future tax liabilities. MAT is recognised as a deferred tax asset only when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised. Accordingly, the Company has recognised a deferred tax asset.

2.11 BORROWINGS

(Amount in 'Lakhs)

Particulars	As at 31 March	
	2023	2022
Unsecured Borrowings		-
From Directors	-	-
From Parent Company	-	-
From Others	-	-
Closing Balance	-	-

2.12 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(Carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2023	2022
Total outstanding dues of micro enterprises and small enterprises #	Nil	Nil
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-
(i) Principal amount due remaining unpaid to Micro and Small Enterprises	Nil	Nil
(ii) Interest due remaining unpaid to Micro and Small Enterprises	Nil	Nil
(iii) Interest due and payable to Micro and Small Enterprises	Nil	Nil

Based on information available with the Company, no creditors have identified as "Supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006". Accordingly no disclosure under MSMED Act has been given.

Trading payables aging schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 year	Total
(i)MSME	-	-	-	-	-
(ii)Others	-	-	-	-	-
(iii) Disputed dues —	-	-	-	-	-
MSME	-	-	-	-	-
(iv) Disputed dues —	-	-	-	-	-
Others	-	-	-	-	-

2.13 CURRENT - OTHER FINANCIAL LIABILITIES

(Carried at amortized cost, except other-wise stated)

Particulars	As at 31 March	
	2023	2022
Capital Creditors	Nil	Nil
Employee Dues	-	-
	-	-

2.14 OTHER CURRENT LIABILITIES

Particulars	As at 31 March	
	2023	2022
Expenses payable	2.18	9.24
TDS/Vat/Swachh Bharat Cess payable	0.12	0.11
Unutilised Grant	14.64	57.11
Gst Demand Payable	0.43	-
	17.37	66.46

3.1 REVENUE FROM OPERATIONS

(Amount in 'Lakhs)

Particulars	For the year ended 31 March	
	2023	2022
Sale of Products/Services	1.74	46.15
Sale of Trading Products	-	-
Other Operative Revenue	-	-
	1.74	46.15

3.2 OTHER INCOME

Particulars	For the year ended 31 March	
	2023	2022
Interest Income-Bank Deposits	-	-
Dividend	-	-
Government Grants (Duty Drawback & Other Export Incentives)	-	-
Profit of Sale of Investments	-	-
Net Gain on Foreign Currency Transactions & Translation	-	-
Income Relating to Previous Year	1.25	-
Interest on Loans	40.82	35.97
Interest on Income Tax Refund	0.11	0.22
Profit on Sale of Vehicle	0.58	0.18
	42.77 #	36.38

3.3 COST OF MATERIAL CONSUMED

Particulars	For the year ended 31 March	
	2023	2022
Raw-Material Consumed		
Opening Stock	-	-
Add: Purchase & Incidental Expenses	-	-
Less: Closing Stock	-	-
Raw-Material Consumed	-	-
Packing Material, Stores & Chemicals consumed	-	-
	-	-

3.4 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE

Particulars	For the year ended 31 March	
	2023	2022
Closing Stock-Finished Goods	-	-
Closing Stock-Stock-in-Process	-	-
	-	-
Less: Opening Stock -Finished Goods	-	-
Opening Stock - Stock-in-Process	-	-
	-	-
(Increase)/Decrease in Stock	-	-

3.5 EMPLOYEES BENEFIT EXPENSES

Particulars	For the year ended 31 March	
	2023	2022
Salaries, Wages and Bonus etc	3.60	3.48
Contribution to Provident and other funds	-	-
Gratuity Expenses	-	-
Staff Welfare Expenses	-	-
	3.60	3.48

3.6 FINANCE COST

(Amount in 'Lakhs)

Particulars	For the year ended 31 March	
	2023	2022
Interest expenses on		
Term Loan	-	-
Others	0.03	0.15
	0.03	0.15

3.7 OTHER EXPENSES

Particulars	For the year ended 31 March	
	2023	2022
Administrative, selling & Distribution Expenses		
Rent	1.56	1.49
Discount Allowed	0.01	-
Telephone & Internet	0.09	0.09
Printing & Stationery	0.01	0.01
Conveyance & Travelling Expenses	0.17	0.27
Penalty and Fine	0.45	-
Director's Remuneration	6.00	2.50
Legal, Professional & Consultancy	2.39	1.79
Details of Payment to auditor:		
i) Auditor's Fees	0.50	0.50
ii) Certification and other fees	0.20	0.20
Loss on Impairment of assets	-	0.32
Office Expenses	0.01	-
Depository Expenses	0.64	0.64
Vehicle Running and Maintenance	0.00	-
Bank Charges	0.01	0.35
GST Demand	0.43	-
Repair & Maintenance	0.00	0.09
Website Expenses	0.02	0.05
Interest on Late Payment	0.00	-
Internal Audit Fees	0.96	0.96
Software Expenses	0.15	-
Expenses incurred in DDU-GKY Project	11.73	0.70
Less: Grant Received	-11.73	-0.70
Sundry Balance w/o	0.00	0.00
Listing Fees/RTA Fees	1.22	0.71
Insurance Charges	0.03	0.05
Bad Debts Written Off	0.96	7.38
	15.82	17.40

3.8 OTHER COMPREHENSIVE INCOME

(Amount in 'Lakhs)

Particulars	For the year ended 31 March	
	2023	2022
Items that will not be reclassified to Profit and Loss		
Equity Instrument through Other Comprehensive Income	-	-
Re-measurement of Defined Benefit Plan	-	-
Less: Income Tax	-	-
Items that will be reclassified to Profit and Loss		
Exchange differences on translating foreign operations	-	-
Less: Income Tax	-	-
	-	-

3.9 EARNING PER SHARE (EPS)

Particulars	For the year ended 31 March	
	2023	2022
Net profit for the Year Attributable to Equity Shareholders	19.69	5.69
Basic EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.) of Face Value of Rs. 1 each	64.90	64.90
Basic EPS (Rs.) for Face Value of Shares of Rs. 1 each	0.30	0.09
Diluted EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.)	64.90	74.90
Diluted EPS (Rs.) for Face Value of Shares of Rs. 1 each	0.30	0.08

4.1 Contingent liabilities and commitments

Particulars	As at 31 March	
	2023	2022
(a) Contingent liabilities not provided;	Nil	Nil
(b) Capital and other commitments	Nil	Nil

4.2 Estimated amount of contracts to be executed

Particulars	As at 31 March	
	2023	2022
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

4.3 Disclosure of transactions with related parties as required by Ind AS 24

Name of the related party and nature of relationship	Nature of transactions	2023		2022	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
(A) Holding Company, subsidiaries and fellow subsidiaries					
	Investments in equity shares	-	-	-	-
	Loans and advances	-	-	-	-
	Interest Income	-	-	-	-
	Loans repaid	-	-	-	-
(B) Key managerial personnel and their relatives					
1. Meena Agarwal (Director)	Director Salary	6,00,000.00	56,667.00	2,50,000.00	5,22,764.00
2. Neeraj Agarwal (Internal Auditor)	Audit fee	96,000.00	17,600.00	96,000.00	51,152.00
		-	-	-	-
		-	-	-	-
(C) Enterprises in which KMP their relatives having significant influence					
	none	-	-	-	-

4.4 Event after reporting date

There have been no events after the reporting date that require adjustments/ disclosure in these financial statements

4.5 Corporate Social Responsibility

Expenditure required to be incurred under Section 135 of the Companies Act, 2013 on Corporate Social Responsibility (CSR) activities are Rs. Nil (Previous Year Rs. Nil)

4.6 Financial Instruments- Accounting Classifications And Fair Value Measurements (Ind As 107)

Classification Of Financial Assets And Liabilities :

Particulars	As at 31 March	
	2023	2022
Financial Assets at Amortized Cost		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	-	-
Bank Balances other than Cash and Cash equivalents	-	-
Loans	-	-
Other Financial Assets	-	-
Financial Assets at Fair Value through profit and loss		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	-	-
Bank Balances other than Cash and Cash equivalents	-	-
Loans	-	-
Other Financial Assets	-	-
Financial Assets at Fair Value through OCI		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	-	-
Bank Balances other than Cash and Cash equivalents	-	-
Loans	-	-
Other Financial Assets	-	-
TOTAL	-	-
Financial Liabilities at Amortized Cost		
Trade Payables	-	-
Other Financial Liabilities	-	-
TOTAL	-	-

4.7 Financial Risk Management Objectives and Policies

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's Risk Management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has exposure to Credit, Liquidity and Market risks arising from financial instruments:

a. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

Trade and other receivables:-

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the country in which customers operate.

The Management has established a credit policy under which each new customer is analysed individually for Creditworthiness before the Company's standard payment and delivery terms and conditions are offered. Credit limits are established for each customer and reviewed periodically.

At the end of the reporting period, there are no significant concentrations of credit risk. The carrying amount reflected above represents the maximum exposure to credit risk.

Financial Instruments and Cash deposits

Credit risk is limited as the Company generally invest in deposits with banks. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Maturities of Financial Liabilities

Particulars	As at 31 March 2023				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

Particulars	As at 31 March 2022				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

Particulars	As at 1 April 2021				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

Commodity Price Risk

The Company's exposure to Market risk for commodity prices can result in changes to realisation for its Plantation products and Cost of Production for its value added products. The risk associated is actively monitored for mitigation actions. The other mitigants includes strict implementation of Board mandated Commodity policy and also the natural hedge arising on export of Plantation produce vis a vis import of Coffee for value added segment.

Exposure to interest rate risk

The Company's interest rate risk arises from borrowings.

Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through a mix of equity, borrowings and operating cash flows.

The Company's Debt Equity ratio is as below:

Particulars	As at 31 March	
	2023	2022
Total Debt	-	1,11,570.12
Total Equity	7,78,49,828.39	7,58,80,406.58
Debt / Equity Ratio	-	0.0015

4.8 Disclosure under Section 186 of the Companies Act, 2013**Particulars of Loans, Deposits and Guarantees as at the year end**

Particulars	As at 31 March	
	2023	2022
Loans	Nil	Nil
Deposits	Nil	Nil
Guarantees	Nil	Nil

For Kamal Gupta Associates
Chartered Accountants
FRN : 000752C

For and on behalf of Board of Directors

CA Neha Agarwal
Partner
Membership No. : 406713
Date : 29/05/2023

Meena Agarwal
Director
DIN: 02649280

Nikita Shrivastava
Director
DIN: 09028825