



JD ORGOCHEM LTD.

(Formerly : Jaysynth Dyechem Ltd.)

CIN No. L24100MH1973PLC016908 ● PAN No. AAACJ0902B

Regd. Office : 301, Sumer Kendra, Pandurang Budhkar Marg, Worli, Mumbai - 400 018. INDIA.

Tel. : 91-22-4938 4200/4300, Fax : 91-22-3042 3434. email : investor.relations@jdorgochem.com website : www.jdorgochem.com

Date: 01st September, 2021

To
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code: 524592

Subject: Notice of 47th Annual General Meeting and Annual Report for the Financial Year 2020-21

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Notice of 47th Annual General Meeting of the Company and Annual Report for the Financial Year 2020-21.

The Annual Report of the Company for the Financial Year 2020-21 along with Notice of 47th Annual General Meeting is also available on the website of the Company i.e. www.jdorgochem.com

Kindly take note of the same on your records.

Thanking you,

For: JD Orgochem Limited

m.k. Rathod

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer
Membership No.: A49756



Registered Address: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018

CC:

- 1) National Securities Depository Limited
- 2) Central Depository Services (India) Limited
- 3) Link Intime India Private Limited

Encl: As Above



JD ORGOCHEM LIMITED

47th Annual Report 2020-21

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CORPORATE INFORMATION

EXECUTIVE DIRECTOR

Suhas Balkrishna Jande
Whole-Time Director
(DIN: 08384902)

INDEPENDENT DIRECTORS

Bharati Ravindra Chandan (Woman Director)
(DIN: 07263623)
Mitesh Dilip Sejpal
(DIN: 06562026)
Umesh Trikamdass Chandan
(DIN: 00184677)

NON-EXECUTIVE NON INDEPENDENT DIRECTORS

Parag Sharadchandra Kothari
Chairman
(DIN: 00184852)
Nikhil Sharadchandra Kothari
(DIN: 00184152)

STATUTORY AUDITOR

M/s. Chhoggmal & Co.
Chartered Accountants
106, 1st Floor, The Summit Business Bay,
Opp. Cinemax Theatre, Near Guru Nanak Petrol Pump,
Sir M V Road, Andheri (East)
Mumbai – 400 093

KEY MANAGERIAL PERSONNEL

Suhas Balkrishna Jande
Whole-Time Director
(DIN: 08384902)
Narendra Ramanlal Shah
Chief Financial Officer (Upto 31st December, 2020)
Kantibhai Maganlal Darji
Chief Financial Officer (w.e.f. 11th February, 2021)
Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

INTERNAL AUDITOR

M/s. Nisha Mody & Associates
Chartered Accountant
52-C, Chottani Building,
Proctor Road,
Grant Road (East),
Mumbai – 400 007

PRINCIPAL BANKERS

HDFC Bank Limited
Union Bank of India

SECRETARIAL AUDITOR

M/s. KDT & Associates
Practicing Company Secretary
308, Balaji Darshan, Tilak Road,
Santacruz (West)
Mumbai – 400 054

STOCK EXCHANGE

BSE Limited
CIN: L67120MH2005PLC155188
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Tel No.: 022 - 22721233
Fax No.: 022 – 22721919

REGISTRAR AND TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park, L.B.S Marg,
Vikhroli (West),
Mumbai – 400 083
Tel. No.: 022 – 4918 6270
Fax No.: 022 – 4918 6060,
E-mail Id: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

REGISTERED OFFICE ADDRESS

JD Orgochem Limited
CIN: L24100MH1973PLC016908
301, Sumer Kendra, P. B. Marg, Worli, Mumbai - 400 018
Tel. No.: 022-4938 4200 / 4300
Fax No.: 022-3042 3434
E-mail Id: investor.relations@jdorgochem.com
Website: www.jdorgochem.com

DEBENTURE TRUSTEE

IDBI Trusteeship Services Limited
Ground Floor, Asian Building,
17 R. Kamani Marg,
Ballard Estate
Mumbai - 400 001

FACTORY ADDRESS/PLANT LOCATIONS

PATALGANGA PLANT

Plot No.A-4/2, MIDC Industrial Area,
Patalganga, Taluka-Khalapur,
Dist. Raigad, Maharashtra - 410 220



NOTICE OF 47th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 47th Annual General Meeting of the Members of JD Orgochem Limited will be held on Monday, 27th September, 2021 at 3.00 p.m. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with Board's Report and the Auditor's Report thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions:**

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with Board's Report and the Auditor's Report thereon as circulated to the Members, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Nikhil Sharadchandra Kothari (DIN: 00184152), who retires by rotation and being eligible offers himself for reappointment 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 Nikhil Sharadchandra Kothari (DIN: 00184152), who retires by rotation at this meeting, be and is hereby reappointed as a Director of the Company."

3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any amendment, statutory modification(s), variation or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s. A H J & Associates, Chartered Accountants (FRN: 151685W), be and are hereby appointed as the Statutory Auditor of the Company to hold office for a term of 5 (five) years commencing from conclusion of 47th Annual General Meeting till the conclusion 52nd Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company;

RESOLVED FURTHER THAT the Board of directors be and are hereby severally authorised to take such necessary steps pertaining to the appointment of Auditor, subject to compliance with the applicable provisions and rules and on such remuneration as the Board of Directors may deem fit during the tenure of their appointment."

SPECIAL BUSINESS:

4. To approve Re-appointment of Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Articles of Association of the Company and as recommended by Nomination and Remuneration Committee and approved by Board of Directors of the Company, consent of the Members be and is hereby accorded for re-appointment of Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company, who shall not be liable to retire by rotation, for a tenure of 2 (Two) consecutive years with effect from 27th March, 2021 to 26th March, 2023 as well as to continue to hold the position of Whole-Time Director on attainment of age of 70 (seventy) years during his tenure of office upon the terms and conditions as set out in the Explanatory Statement annexed hereto, which is approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Suhas Balkrishna Jande;

RESOLVED FURTHER THAT the remuneration payable to the Whole-Time Director may or may not exceed five percent of the Net Profit of the Company but shall in no case exceed ten percent of the Net Profit of the Company to all Whole-Time Directors taken together, if applicable;

RESOLVED FURTHER THAT in the events of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Whole-Time Director for a period not exceeding 2 (Two) years subject to the limits and conditions specified in Schedule V of the Companies Act, 2013 and rules made thereunder as amended from time to time;



RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to vary and/ or revise the remuneration of Suhas Balkrishna Jande as Whole-Time Director within the overall limits under the Act and to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual, or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writing that may be required, on behalf of the Company and generally to do all such acts, deeds matters and things as may be necessary, proper, expedient or incidental for giving effect to aforesaid resolution;

RESOLVED FURTHER THAT the Board of the Director and/or Key Managerial Personnel of the Company be and is hereby severally authorised to file necessary e-forms with Registrar of Companies, Mumbai, take necessary steps to make entries in Register of Directors and Key Managerial Personnel and their shareholding and to do all such acts, deeds or things which are necessary to give effect to the aforesaid appointment."

By Order of the Board of Directors

Place: Mumbai
Date: 29th June, 2021

Registered Office:
JD Orgochem Limited
CIN: L24100MH1973PLC016908
301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018
Tel No.: 022 4938 4200/4300
Fax No.: 022 3042 3434
E-mail id: investor.relations@jdorgochem.com
Website: www.jdorgochem.com

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer
A49756

Notes:

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated 08th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 05th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 (collectively "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through video conferencing or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 47th AGM of the Company is being held through VC/OAVM on Monday, 27th September, 2021 at 3.00 p.m. (IST). The deemed venue for the 47th AGM will be 301, Sumer Kendra, P. B. Marg, Worli, Mumbai- 400 018.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
5. Corporate Members are required to scan and send a certified true copy of the Board Resolution, pursuant to Section 113 of the Act, authorising their representatives to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the Scrutinizer by e-mail through their registered e-mail address to **Team@cskda.com** with a copy marked to the Company on **investor.relations@jdorgochem.com**.
6. In case of joint shareholders attending the 47th Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.



7. The Register of Members and the Share Transfer Books of the Company shall remain closed from Tuesday, 21st September, 2021 to Monday, 27th September, 2021 (both days inclusive) for the purpose of 47th Annual General Meeting.
8. Members, whose names appear in the Register of Members / list of Beneficial Owners as on Monday, 20th September, 2021 ("Cut-off Date"), are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
9. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer agent. In respect of shares held in dematerialised form, the Members may please contact their respective depository participants. Further, **Form SH-13** for nomination is annexed to the 47th Annual Report.
10. Members are requested to send all communications relating to Transmission, Transposition of shares, issue of Duplicate Share Certificate, change of address or any other changes as the Members as may be required etc. to the Registrar and Transfer Agent at the following address:

Link Intime India Private Limited
(Unit: JD Orgochem Limited)
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai – 400 083.
Tel. No.: 022- 4918 6270
Fax No.: 022- 4918 6060
E-mail id: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

If the shares are held in electronic form, then change of address and change in the Bank Account Mandate etc should be furnished to their respective Depository Participants.

11. In view of SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated 08th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) are being processed only in the dematerialized form with effect from 01st April, 2019. Therefore, the Members are requested to take prompt action to dematerialize the Equity Shares of the Company. The Members may contact the Company or the Company's Registrar & Share Transfer Agent Link Intime India Private Limited for assistance in this regard.
12. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Transfer Agent the details of such folios together with the Share Certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the Share Transfer **Form SH-4** for this purpose.
13. In compliance with the MCA Circulars and the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD2/ CIR /P/2021/11 dated 15th January, 2021 read together with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the 47th AGM along with the Annual Report for Financial Year 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories"). A copy of this Notice along with the Annual Report for Financial Year 2020-21 is uploaded on the Company's website www.jdorgochem.com, website of the Stock Exchange i.e. The BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.
14. In the case of shares held in demat mode, the shareholder may contact the Depository Participant ('DP') and register the e-mail address in the demat account as per the process followed and advised by the DP.
15. In case the Member holding shares in physical mode has not registered his/her e-mail address with the Company/Link Intime India Private Limited/Depositories, he/she may do so by sending a duly signed request letter to Link Intime India Private Limited by providing Folio No. and Name of shareholder at (UNIT: JD Orgochem Limited), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Tel: 022 4918 6270, e-mail: rnt.helpdesk@linkintime.co.in.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Company's Registrar & Share Transfer Agent i.e. Link Intime India Private Limited.
17. Statutory Registers and documents referred to, in the Notice and Explanatory statement are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m to 1.00 p.m upto the date of the 47th Annual General Meeting.



18. Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), with respect to Directors seeking appointment/re-appointment at the 47th Annual General Meeting is annexed to this Notice.

19. At the 46th Annual General Meeting of the Company held on 28th September, 2020, Members approved appointment of M/s. Chhogmal & Co., Chartered Accountants (FRN : 101826W) as Statutory Auditor of the Company to hold office till the conclusion of 47th Annual General Meeting.

The Board of Directors of the Company at its meeting held on 29th June, 2021, appointed M/s. A H J & Associates, Chartered Accountants (FRN: 151685W), as Statutory auditor of the Company to hold office for a term of 5 (five) years commencing from conclusion of 47th Annual General Meeting till the conclusion 52nd Annual General Meeting of the Company, subject to the approval of members.

20. Members are requested to send their queries, if any on the Annual Report to the Company Secretary and Compliance Officer by sending an Email at investor.relations@jdorgochem.com or to the Registrar and Transfer Agent by sending an Email at rnt.helpdesk@linkintime.co.in not less than Seven (7) days before the meeting, so that requisite information/explanation can be provided in time.

21. **E-VOTING:**

i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020. The forthcoming AGM will thus be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

ii. 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 and Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL and the e-voting system on the date of the AGM will be provided by Link Intime India Private Limited (RTA).

iii. Members who have cast their vote by remote e-voting may also attend the 47th Annual General Meeting but shall not be entitled to cast their vote again.

iv. The remote E-voting period commences on Thursday, 23rd September, 2021 (9.00 a.m. IST) and ends on Sunday, 26th September, 2021 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Monday, 20th September, 2021, may cast their vote by remote E-voting. The remote E-voting module shall be disabled by Central Depository Services (India) Limited for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

v. The Company has appointed M/s. KDT & Associates, Practicing Company Secretaries, to act as a Scrutinizer to scrutinize remote e-voting process and voting at the 47th Annual General Meeting in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.

vi. The Consolidated Results of remote e-voting and voting at the 47th Annual General Meeting shall be declared within two working days of the conclusion of the 47th Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jdorgochem.com and on the website of Central Depository Services (India) Limited www.evotingindia.com and the same shall also be communicated to BSE Limited where the shares of the Company are listed.

vii. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of 47th Annual General Meeting along with Annual Report as on the Cut-off may obtain the login ID and password by sending a request at helpdesk.evoting@cDSLindia.com or at rnt.helpdesk@linkintime.co.in.

However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/ her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or contact CDSL at the **Toll Free No.: 1800-22-5533**.

viii. The results shall also be displayed on the Notice Board of the Company at the Registered Office of the Company.



A. The instructions for Members voting electronically are as under:

- i. The voting period begins on Thursday, 23rd September, 2021 (9.00 a.m. IST) and ends on Sunday, 26th September, 2021 (5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 20th September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Members who have already voted prior to the meeting date would not be entitled to vote at the meeting
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its Members, in respect of all Members resolutions. However, it has been observed that the participation by the public non-institutional members/retail members is at a negligible level.

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

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

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for e-Voting for Individual Members holding securities in Demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Members holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is 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.jsp</p>



Type of Members	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Members (holding securities in demat mode) login through their Depository Participants	1) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

V. Login method for e-Voting for Members other than individual Members holding in Demat form & Physical Members.

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

	For Members holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat members as well as physical members) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or Contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 3.



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

B. Process for those Members whose E-mail/Mobile No. are not registered with the Company/Depositories.

1. For Physical Members- please provide necessary details like Folio No., Name of Member, 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 **Company/RTA email id**.
2. For Demat Members - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat Members – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

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



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

C. Instruction for Members to attend the Annual General Meeting through InstaMeet:

Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime India Private Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.

Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chair Persons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors, Scrutinizer etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 15 (fifteen) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time. Participation is restricted upto 1000 members only.

Members will be provided with InstaMeet facility wherein Member shall register their details and attend the Annual General Meeting as under:

1. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. **Demat Account No. or Folio No:** Enter your 16 digit DEMAT Account No. or Folio No
 - Members holding shares in **CDSL DEMAT account shall provide 16 Digit Beneficiary ID**
 - Members holding shares in **NSDL DEMAT account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Members holding shares in **physical form shall provide Folio Number registered with the Company**
 - b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - c. **Mobile No.:** Enter your mobile Number.
 - d. **Email ID.:** Enter your Email Id as recorded with your DP/Company.
2. Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

Note: Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/InstaMeet website.

D. Instruction for Members to register themselves as Speakers during the Annual General Meeting:

1. Members who would like to express their views/ask questions during the meeting must register themselves as a speaker by sending their request mentioning their name, demat account number/ folio number, PAN, email id, mobile number at investor.relations@jdorgochem.com by 23rd September, 2020 (5.00 pm IST).
2. Members will get confirmation on first cum first basis depending upon the provision made by the client.
3. Members will receive "speaking serial number" once they mark attendance for the meeting.
4. Other Members may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Members are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

E. Instruction for Members to vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, Members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Members VC page, click on the link for e-Voting "Cast your vote".
2. Enter your 16 digit Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on 'Submit'.



3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Members who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case the Members have any queries or issues regarding login/e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (**022-49186175**).

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

ITEM NO.3

In compliance with the provisions of Section 139 of the Companies Act, 2013 and the Rules thereunder M/s. Chhogmal & Co., Chartered Accountants (FRN : 101826W) was appointed at the 46th Annual General Meeting of the Company to conduct audit for the Financial Year 2020-2021 and to hold office till the conclusion of this Annual General Meeting of the Company.

In view of the above, the Board of Directors of the Company on recommendation of its Audit Committee has recommended to its Members appointment of M/s. A H J & Associates, Chartered Accountants (FRN : 151685W) as statutory auditor of the Company for terms of 5(five) years commencing from conclusion of this 47th Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company and to fix their remuneration in consultation with the Board of Directors of the Company.

M/s. A H J & Associates, Chartered Accountants provides services in the areas of Audit & Assurance, Taxation, Accounting & Back Office, Corporate Strategy & Advisory.

The Board of Directors have obtained necessary certificates, confirmations pursuant to provisions of Section 139 (1) and the rules made thereto from M/s. A H J & Associates, Chartered Accountants (FRN : 151685W) and recommends to the members their appointment.

The members may further delegate authority to the Board to determine in consultation with the auditors, remuneration payable to them alongwith the applicable taxes, levies and reimbursement of travelling and other out-of-pocket expenses after taking into consideration the volume of work involved.

The Board of Directors recommends an Ordinary Resolution set out in item no. 3 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested financially or other wise in the said resolution.

ITEM NO.4

The Board of Directors of the Company ("the Board"), at its meeting held on 11th February, 2021 has, subject to approval of Members, re-appointed Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company, for a period of 2 (Two) years w.e.f. 27th March, 2021 to 26th March, 2023, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

While re-appointing Suhas Balkrishna Jande (DIN: 08384902) as Whole-Time Director of the Company, the Board considered his contribution to the overall progress of the Company. His knowledge, expertise and wide experience in dyestuff, pigment industry and digital inks have helped the Company immensely.



The Board is of the opinion that his services should continue to be available to the Company to achieve more greater heights, by re-appointing him as Whole-Time Director of the Company.

Taking into consideration the duties and responsibilities of the Whole-Time Director, it is proposed to seek Members' approval for the re-appointment of and remuneration payable to Suhas Balkrishna Jande (DIN: 08384902), in terms of the applicable provisions of the Companies Act, 2013 ("the Act").

Broad particulars of the terms of re-appointment and remuneration payable to Suhas Balkrishna Jande (DIN: 08384902) are as under:

1. Term of Office:

- a) Suhas Balkrishna Jande shall hold office and act as Whole-Time Director of the Company for the period of 2 (Two) years commencing from 27th March, 2021 to 26th March, 2023.

2. Nature of Duties:

- a) Suhas Balkrishna Jande will be in overall charge of business and administration of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and any other executive body or any committee of the Company.
- b) Suhas Balkrishna Jande will employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- c) Suhas Balkrishna Jande will devote such time and attention to the business of the Company as required by the Board and follow directions and instructions of the Board in performance of duties.

3. Remuneration:

- a) Basic Salary: The Company shall pay Rs. 25,000/- on a monthly basis
- b) Provident Fund and Superannuation Fund, Etc:
No Provident Fund and Superannuation Fund shall be paid.
- c) Suhas Balkrishna Jande shall be entitled to retain all fees and commission which may be received as a Director of any other Company or as a Trustee of any Fund or any association or as a Trustee for the holders of debentures or debenture stocks issued by any other Company.
- d) Suhas Balkrishna Jande shall not be entitled to sitting fees for attending meetings of the Board or Committee thereof. He however, be reimbursed with the actual travelling expenses incurred for attending Meetings of the Board of Directors and/ or Committee thereof.
- e) He shall be entitled to the reimbursement of expenses actually and properly incurred for the business of the Company.

4. Other Terms:

- 1) All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to him, unless specifically provided otherwise.
- 2) The terms and conditions of re-appointment of Suhas Balkrishna Jande include clauses pertaining to adherence with the Company's Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.
- 3) The terms and conditions of his re-appointment may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V of the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and him, subject to such approvals as may be required.
- 4) In the event he is not in a position to discharge official duties due to any physical or mental incapacity, the Board shall be entitled to terminate the contract on such terms as the Board may consider appropriate in the circumstances.
- 5) Upon the termination by whatever means of his employment:
 - a) He may continue as a Director of the Company and from such other offices held by him in any subsidiaries and associate companies and other entitles without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorized to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associate companies of which he is at the material time a Director or other officer;



- b) He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associate companies.
- 6) If and when his appointment/re-appointment expires or is terminated for any reason whatsoever, he will cease to be the Whole-Time Director and he shall not cease to be a Director. If at any time he ceased to be a Director of the Company for any reason whatsoever, he shall also cease to be the Whole-Time Director and the Agreement shall forthwith terminate.

Subject as aforesaid, Suhas Balkrishna Jande will be governed by such other existing services Rules of Company as may be in force from time to time

In the events of inadequacy or absence of profits in any financial year or years, the remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to the Whole-Time Director for a period not exceeding 2 (Two) years subject to the requisite approval of the Central Government, if required;

Suhas Balkrishna Jande (DIN: 08384902) satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

A copy of the Agreement entered into between the Company and Suhas Balkrishna Jande (DIN: 08384902) is open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, Sunday and Public Holidays upto and including the date of the Annual General Meeting.

Pursuant to Section 196 of the Companies Act, 2013 and as duly recommended by the Nomination and Remuneration Committee, the re-appointment of Suhas Balkrishna Jande (DIN: 08384902), who is currently at the age of 69 (Sixty Nine) years is proposed by the Board of Directors seeking Members' approval by way of special resolution for his continuation as a Whole-Time Director, even after attaining age of 70 (Seventy) years.

Relevant details relating to appointment of Suhas Balkrishna Jande (DIN: 08384902) as required by the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as an "Annexure 1" to this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives except, Suhas Balkrishna Jande (DIN: 08384902), are in any way concerned or interested financially or otherwise in the Resolution.

The Board recommends the special resolution set out at Item No. 4 of the Notice before the Members for their approval by way of Special Resolution

The information to be furnished as per para (iv) of clause B of section II of part II of Schedule V of Companies Act, 2013 in relation to the resolution of Item no. 4 of the Notice:

GENERAL INFORMATION			
1) Nature of Industry	The Company is in business of manufactures and dealers in dyes, dyes intermediates, organic chemicals, textile auxiliaries, pigments, resins, plasticizers and emulsions.		
2) Date of commencement of commercial production	The Company was incorporated and commenced its commercial production in year 1973.		
3) In case of new Companies, expected date of commencement of activities as per project approval by the financial institutions appearing in the prospectus	Not Applicable		
4) Financial Performance based on given indicators	(Amt in ₹)		
	Particulars	FY 2020-21	FY 2019 -20
	Share Capital	1,32,50,000	1,32,50,000
	Reserves and Surplus	(19,87,07,455)	(18,98,27,669)



INFORMATION ABOUT THE APPOINTEE	
1) Background details	Suhas Balkrishna Jande has Completed his post graduation (M.Com) from Pune University. He has vast and varied experience of over 27 years in Accounting and Audit. He is well conversant with the industry, commerce and trade.
2) Past Remuneration	Suhas Balkrishna Jande was paid ₹ 2.78 Lakhs as remuneration for the financial year ended 31 st March, 2021.
3) Recognition of Awards	None
4) Job Profile	Suhas Balkrishna Jande will have the overall charge of business and administration of the Company and carry out such duties as may be entrusted on him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and any other executive body or any committee of the Company. He will devote such time and attention to the business of the Company as required by the Board and follow directions and instructions of the Board in performance of duties.
5) Remuneration proposed	Remuneration proposed to be paid to Suhas Balkrishna Jande is set out in the resolution and explanatory statement forming part of resolution Item No. 4 accompanying the notice.
6) Comparative Remuneration	Remuneration proposed to be paid to Suhas Balkrishna Jande, as recommended by the Nomination and Remuneration Committee has been approved by the Board considering the position, industry standards, past remuneration, responsibilities, etc.
7) Pecuniary Relationships	Apart from holding 30 (Thirty) Equity Shares and receiving remuneration as Whole-Time Director of the Company, Suhas Balkrishna Jande does not hold any pecuniary relationship with the Company.
OTHER INFORMATION	
1) Reason for loss	The Company is facing difficulties to restart its manufacturing activities due to financial constraints and was unable to achieve the desired level of sales revenue.
2) Steps taken or proposed to be taken for improvement	The Company is making efforts to arrange funds for restarting the manufacturing activities.
3) Expected increase in productivity and its profits in measurable terms	As there was no manufacturing activity undertaken by the Company due to financial constraints, the expected increase in productivity or profit cannot be estimated.
DISCLOSURE	Not Applicable.

By Order of the Board of Directors

Place: Mumbai
Date: 29th June, 2021

Registered Office:
JD Orgochem Limited
CIN: L24100MH1973PLC016908
301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018
Tel No.: 022 4938 4200/4300
Fax No.: 022 3042 3434
E-mail id: investor.relations@jdorgochem.com
Website: www.jdorgochem.com

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer
A49756

**ANNEXURE -1**

Particulars of the Directors seeking appointment or reappointment at the ensuing 47th Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2).

Name of Director	Nikhil Sharadchandra Kothari	Suhas Balkrishna Jande
Directors Identification Number (DIN)	00184152	08384902
Date of Birth	15 th July, 1970	01 st June 1952
Age	51 years	69 years
Qualifications	B.E in Electronics	M.Com
Nature of Expertise	Expertise in business and administration related matters.	Expertise in area of Accounting and Audit.
Experience	Vast experience in the field of management and administration	More than 27 years of experience in the field of Accounting and Audit.
Terms and conditions of appointment/reappointment along with details of remuneration sought to be paid	Not Applicable	As per Explanatory Statement attached herewith Notice.
Remuneration last drawn	₹. 0.48 Lakhs towards sitting fees for the financial year ended 31 st March, 2021.	₹ 2.78 Lakhs towards remuneration for the financial year ended 31 st March, 2021.
Date of Appointment on the Board	04 th November, 2015	27 th March, 2019
No. of shares held	3397748 Equity Shares	30 Equity Shares
Relationship with other Directors and Key Managerial Personnel	Brother of Parag Sharadchandra Kothari who is Chairman and Non-Executive Director of the Company	None
No. of Board Meeting attended during the financial year 2020-21	6 (Six)	6 (Six)
Name of other Companies in which he holds directorships*	Listed Companies • Jaysynth Dyestuff (India) Limited Unlisted Companies • Jaysynth Impex Limited	Nil
Membership/Chairmanship of Committees in other Companies**	1. Jaysynth Impex Limited – Corporate Social Responsibility Committee (Member) 2. Jaysynth Dyestuff (India) Limited - Stakeholders Relationship Committee (Member)	Nil

*Excludes directorship in Private Companies.

**Excludes Membership/Chairmanship of Committees in Private Companies.

By Order of the Board of Directors

Place: Mumbai
Date: 29th June, 2021

Registered Office:
JD Orgochem Limited
CIN: L24100MH1973PLC016908
301, Sumer Kendra, P. B. Marg, Worli, Mumbai – 400 018
Tel No.: 022 4938 4200/4300
Fax No.: 022 3042 3434
E-mail id: investor.relations@jdorgochem.com
Website: www.jdorgochem.com

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer
A49756

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

Pursuant to the provision of Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014, it is confirmed that during the financial year under review, there are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company follows appropriate policies, procedures and systems to ensure orderly and efficient conduct of its business including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information in the compliance of Company's objective efficiently.

Your Company has an adequate internal financial control system in accordance to the size of the Company and nature of business. Further an Independent Internal Auditor, who is a qualified Chartered Accountant, reviews the internal control systems on a regular basis for its effectiveness and necessary changes and suggestions which are duly incorporated into the system. Internal Auditor submits its Internal Audit Report on a periodical basis and the same is placed before the Audit Committee at its meeting and at Board meeting for their review and noting.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN END OF THE FINANCIAL YEAR OF THE COMPANY AND DATE OF THIS REPORT

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this Report other than the impact of COVID-19 on its business operations of the Company detailed in this Report as well as in Notes to the Financial Statements of the Company.

11. ANNUAL EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND THE INDIVIDUAL DIRECTORS

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of Companies (Accounts) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, performance of the individual Directors as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and of Individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. Nomination and Remuneration Committee also carried out evaluation of every Director's performance, the performance of the Board, its Committees. Evaluation parameters of the Board and Committees were mainly based on Policy adopted by the Board and also considered Disclosure of Information, key functions of the Board and Committees, responsibilities of the Board and Committees, Corporate Governance Norms etc. The Board/Committee structure and composition, frequency of board meetings, participation of Directors in the meeting, execution and performance of specific duties of the Board of Directors, review of board's competency, experience, contribution etc. as additional Parameters.

The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole at its Separate Independent Director Meeting. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. Significant highlights, learning and action points with respect to the evaluation were presented to the Board.

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

Pursuant to the provision of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the relevant data pertaining to the conservation of energy, technology absorption and foreign exchange earnings and outgo is annexed as **ANNEXURE -I**, which forms part of this Report.

13. DETAILS OF SUBSIDIARY COMPANY/ASSOCIATE COMPANIES/JOINT VENTURE

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

14. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All transactions that were entered into with the related parties during the financial year ended 31st March, 2021 were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All Related Party Transactions are placed before the Audit Committee for review and approval of the Committee on a quarterly basis. Also the Company has obtained prior omnibus approval for Related Party Transactions occurred during the year for transactions which are of repetitive nature and / or entered in the ordinary course of business and are at arm's length.

Further your Company had entered into transactions with Jaysynth Dyestuff (India) Limited, a related party by way of sale/disposal of part of Undertaking being Unit No. A-4/1 comprising of Land and Building (Leasehold Land) situated at Patalganga Industries Area,



MIDC –Patalganga, District - Raigad, Maharashtra – 410220, which could not be carried out pursuant to cancellation of transaction by Jaysynth Dyestuff (India) Limited due to long term impact on the overall growth prospects. The particulars of contracts or arrangements with related parties referred to in Section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is annexed as **ANNEXURE -II**, which forms part of this Report.

Further there are no materially significant related party transactions made by the Company with the Promoters, Directors and Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large except as stated in the Financial Statements. The Company has adopted a material related party transactions Policy approved by the Board and is displayed on the Company’s website and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Policy%20on%20Material%20Related%20Party%20Transaction.pdf>

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL



19. DEBENTURES AND DEBENTURE TRUSTEE

As on 31st March, 2021, there were 16,04,000 Zero Coupon Non-Convertible Debentures outstanding having face value of ₹100/- each. IDBI Trusteeship Services Limited acts as Debenture Trustee of the Company having their registered office at Ground floor, Asian Building 17 Kamani Marg, Ballard Estate, Mumbai – 400 001.

However due to the impact of disruptions on account of COVID-19 pandemic and severe financial constraints, weak market situation and labour issues, the Company had requested the debenture holder for extension of moratorium period for repayment of Zero Coupon Non-Convertible Debentures by two year. The debenture holder had accepted the same and agreed on revised repayment schedule for redemption of Zero Coupon Non-Convertible Debentures, which are now falling due in ten quarterly installments along with premium of 50% commencing from 30th June, 2023 to 30th September, 2025,

20. ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 has been placed on the Company's website <http://www.jdorgochem.com/StatutoryInformation.html>.

21. MEETINGS OF THE BOARD AND THEIR COMMITTEES

a) **Board-** The composition of your Board is in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Company's Board comprises of 6 (Six) directors which includes Parag Sharadchandra Kothari, Chairman and Non-Executive Director, Nikhil Sharadchandra Kothari – Non-Executive Director, Bharati Ravindra Chandan – Independent Woman Director, Mitesh Dilip Sejjal - Independent Director, Umesh Trikamdas Chandan – Independent Director and Suhas Balkrishna Jande – Whole-Time Director. During the financial year under review, 6 (Six) Board Meetings were held. The details of the Board Meetings with regard to their dates and attendance of each of the Directors are mentioned herein below:

Sr. No.	Name of Directors	Date of the Board meeting and attendance of Directors					
		14.07.2020	26.08.2020	11.09.2020	10.11.2020	11.02.2021	26.03.2021
1	Parag Sharadchandra Kothari	Attended	Attended	Attended	Attended	Attended	Attended
2	Nikhil Sharadchandra Kothari	Attended	Attended	Attended	Attended	Attended	Attended
3	Suhas Balkrishna Jande	Attended	Attended	Attended	Attended	Attended	Attended
4	Umesh Trikamdas Chandan	Attended	Attended	Attended	Attended	Attended	Attended
5	Mitesh Dilip Sejjal	Attended	Attended	Attended	Absent	Attended	Attended
6	Bharati Ravindra Chandan	Attended	Absent	Attended	Attended	Attended	Attended

b) **Audit Committee** – A duly constituted Audit Committee consists of majority of Independent Directors with Umesh Trikamdas Chandan, Independent Director as the Chairman of the Committee. The other members of the Audit Committee are Mitesh Dilip Sejjal, Bharati Ravindra Chandan, Independent Directors and Suhas Balkrishna Jande, Whole-Time Director. The details of the Audit Committee Meetings with regard to their dates and attendance of each of the Members are mentioned herein below:

Sr. No.	Name of Directors	Date of the Audit Committee meeting and attendance of Members					
		14.07.2020	26.08.2020	11.09.2020	10.11.2020	11.02.2021	26.03.2021
1	Umesh Trikamdas Chandan						



- d) **Stakeholders Relationship Committee** – The Stakeholders Relationship Committee consists of Umesh Trikamdas Chandan as Chairman of the Committee. The other members of the Stakeholders Relationship Committee are Parag Sharadchandra Kothari and Nikhil Sharadchandra Kothari. The details of the Stakeholders Relationship Committee Meetings with regard to their dates and attendance of each of the Members are mentioned herein below:

Sr. No.	Name of Directors	Date of the Stakeholders Relationship Committee meeting and attendance of Members	
		14.07.2020	11.02.2021
1	Umesh Trikamdas Chandan	Attended	Attended
2	Parag Sharadchandra Kothari	Attended	Attended
3	Nikhil Sharadchandra Kothari	Attended	Attended

22. DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013 (“the Act”), the Board of Directors of your Company, to the best of their knowledge and ability, confirm that:

- (i) that in the preparation of the Annual Accounts for the year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit of the Company for the year ended on that date;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis;
- (v) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (vi) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. REPORTING OF FRAUD BY AUDITORS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

24. SEPARATE MEETING OF INDEPENDENT DIRECTORS

In compliance with the provisions of Secretarial Standards, Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate meeting of independent directors was held on 11th February, 2021 and considered the following agenda at the meeting:

- a) Review the performance of Non – Independent Directors and the Board of Directors as a whole;
- b) Review performance of the Chairman, taking into account the views of the Executive Directors and Non – Executive Directors;
- c) Assess the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

25. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE

- a) **Statutory Auditor’s report** - The observations made in the Auditor’s Report of M/s Chhogmal & Co., Chartered Accountants, read together with relevant notes thereon, are self-explanatory and hence do not call for any comments. There is no qualification, reservation, adverse remark or disclaimer by the Statutory Auditor’s in his Report during the year under review.
- b) **Secretarial Auditor’s Report** – During the year under review, M/s. KDT & Associates, Company Secretaries carried out the secretarial audit and signed the Report. The report of Secretarial Auditor does not contain any qualification, reservation, adverse remark or disclaimer. The Secretarial Audit Report in Form MR-3 is annexed as **ANNEXURE -III**, which forms part of this Report.
- c) **Cost Audit Report** -The Company is not required to conduct a Cost Audit hence there was no Cost Audit Report placed at the Board.



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

Particulars of loans, guarantees and investments pursuant to Section 186 of the Companies Act, 2013 have been disclosed in the financial statements forming part of this annual report.

27. PREVENTION OF SEXUAL HARASSMENT

Your Company believes that all employees have the right to be treated with dignity and has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and matters connected or incidental thereto.

Further in compliance of the aforesaid Act, Company has also set up an Internal Complaints Committee to redress the complaints received from employees irrespective of them being permanent, contractual or temporary trainees. Details of the complaints relating to the incidents of sexual harassment and workshop conducted by the Company are mentioned below:

Number of complaints pending at the beginning of the financial year ended 31 st March, 2021	NIL
Number of complaints received during the financial year ended 31 st March, 2021	NIL
Number of complaints disposed off during the financial year ended 31 st March, 2021	NIL
Number of complaints pending at the end of the financial year ended 31 st March, 2021	NIL
Number of workshops conducted during the financial year ended 31 st March, 2021	1

The Company has also uploaded the Policy on Prevention of Sexual harassment at workplace on the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Policy%20on%20Sexual%20Harassment%20of%20Employee.pdf>.

28. SAFETY, HEALTH AND ENVIRONMENT

Health and safety of the employees are considered one of the most important and integral aspects of the work. All the requisites steps towards fulfilling safety requirements and norms are adopted by the Company and its employees. Company ensures that the workmen are well aware of the safety procedures required to be followed while doing any activity of production. The Company ensures compliances of regulatory requirements under environmental laws.

29. RISK MANAGEMENT

The Company is not required to comply with the Regulation 21 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. However, the Company makes constant effort to identify, assess, report and monitor the risk associated with the business of the Company. The policy for risk management is updated in the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Risk%20Management%20Policy.pdf>.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013, relating to CSR is not applicable to the Company as the Company is incurring losses since previous financial years.

31. PARTICULARS OF EMPLOYEES

The Disclosure required under Section 197(12) of the Companies Act, 2013 read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, is annexed as **ANNEXURE -IV**, which forms part of this Report. A statement comprising the names of top 10 employees in terms of remuneration drawn and every person employed throughout the year, who were in receipt of remuneration in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is maintained as separate Annexure and forms an integral part of this annual report. The above Annexure is not being sent along with this annual report to the members of the Company in line with the provisions of Section 136 of the Act. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered Office of the Company, on all days (excluding Saturdays and Sundays) between 11:00 a.m. to 1:00 p.m. upto the date of the 47th Annual General Meeting.

32. CORPORATE GOVERNANCE

Pursuant to Chapter IV of the SEBI Listing Regulations, the provision with regard to Corporate Governance is not applicable to the Company as the paid up equity capital does not exceed ₹10 crores and net worth does not exceed ₹ 25 crores as on the last day of the previous financial year. Further Your Company aims and constantly strives in maintaining the highest standards of Corporate Governance practices.



33. AUDITORS

- a) **Internal Auditor** - Your Company had appointed Nisha Mody of M/s. Nisha Mody & Associates, Chartered Accountant as an Internal Auditor for the financial year 2020 -2021. She has conducted the Internal Audit of the Company on periodical intervals and reports of the same were placed before the Audit Committee Meeting and Board of the Directors meeting for their noting and approval.
- b) **Secretarial Auditor** - In compliance with the provisions of Section 204 of the Companies Act, 2013 and rules framed thereunder, the Board of Directors had appointed M/s. KDT & Associates, Company Secretaries for the financial year 2020-2021 to carry out secretarial audit of the Company.
- c) **Statutory Auditor** - Hiren C. Sanghavi of M/s. Hiren C. Sanghavi & Associates, Chartered Accountant (FRN: 112057W), who were appointed as the Statutory Auditor of the Company at the 43rd Annual General Meeting have tendered their resignation vide letter dated 18th August, 2020 due to prevailing COVID-19 pandemic situation resulting in pressure on work resources and health related responsibilities. The Board of Directors at their meeting held on 26th August, 2020 appointed M/s. Chhogmal & Co., Chartered Accountants (FRN : 101826W) as Statutory Auditor, to fill the casual vacancy caused due to the resignation of M/s. Hiren C. Sanghavi & Associates, Chartered Accountant w.e.f. 26th August, 2020 to the conclusion of 46th Annual General Meeting, subject to the approval of members of the Company.

M/s. Chhogmal & Co., Chartered Accountants (FRN: 101826W), were also appointed as the Statutory Auditors of the Company at its 46th Annual General Meeting to conduct audit for Financial Year 2020-21 and to hold office till the conclusion of 47th Annual General Meeting.

The Board of Directors at their meeting held on 29th June, 2021 appointed M/s. A H J & Associates, Chartered Accountants (FRN : 151685W) as Statutory Auditor of the Company to hold office for a term of 5 (Five) years commencing from conclusion of 47th Annual General Meeting till the conclusion 52nd Annual General Meeting of the Company, subject to the approval of members.

M/s. A H J & Associates, Chartered Accountants, are eligible for appointment and have confirmed that their appointment, if approved, will be in compliance with Section 141 of the Companies Act, 2013 and other applicable provisions.

As per the provisions of the Companies Act, 2013, the Auditors Report on Financial Statements for the year ended 31st March, 2021 as issued by the Statutory Auditor M/s. Chhogmal & Co., Chartered Accountants forms part of this Annual Report.

- d) **Cost auditor** - Your Company is not statutorily required to conduct Cost Audit hence Report of the same for the financial year ended 31st March, 2021 pursuant to provisions of the Companies (Cost Records and Audit) Rules, 2014 is not required to be placed before the Board for noting.

34. INSURANCE

All the assets of the Company are adequately insured.

35. VIGIL MECHANISM

In accordance with the provisions of Section 177(9) of the Companies Act, 2013 and requirements of Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has a vigil mechanism which has been incorporated in the Whistle Blower Policy for Directors and employees to report genuine concerns. The Whistle Blower Policy also provides for adequate safeguards against victimization of persons who use vigil mechanism and for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Whistle Blower Policy is uploaded on the website of your Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Whistle%20Blower%20Policy.pdf>

36. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2) read with the Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is required to annex Management Discussion and Analysis Report of the Company to the Annual Report. In compliance of the above mentioned provisions, said report for the financial year ended 31st March, 2021 is annexed as **ANNEXURE -V**, which forms part of this Report.

37. BOARD DIVERSITY

Your Company strongly believes having a diverse Board enhances the quality of decisions. Directors from varied background, experience and expertise will assist Company to view larger picture and analyse all aspects of business thereby resulting in better decision making and enhancing the business prospects. In view of the same, your Company has adopted a Board Diversity Policy and it has been displayed on the website of the Company and the weblink of the same is <http://www.jdorgochem.com/pdf/policies/Board%20Diversity%20Policy.pdf>

**38. GREEN INITIATIVES**

Your Directors would like to draw your attention that as per Section 20 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as may be amended from time to time, permits paperless compliances and also service of notice/documents (including Annual Report) through electronic mode to its Members. Your Company requests and has consistently encouraged Members to take necessary steps for registering their e-mail ids so they can be a part and contributes towards greener environment.

39. DISCLOSURE OF ACCOUNTING TREATMENT

Your Company has followed requisite Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable in preparation of financial statements.

40. HUMAN RESOURCES

Employees are considered to be one of the most important assets and one of the most critical resources in the business which maximize the effectiveness of the organization. Human resources build the enterprise and create the sense of belonging that would inculcate the spirit of dedication and loyalty amongst them towards strengthening the Company's Policies and Systems.

As reported earlier, the possession of the erstwhile Turbhe unit of the Company was taken over by majority of secured creditors under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) on 29th December, 2006. Subsequently during FY 2007-08 the said Turbhe unit was disposed off by the Secured Creditors and proceeds realized were adjusted by them towards their dues. As regards to the legal matters pertaining to certain workmen of the said Turbhe Unit, pending before various courts and legal forums, there is no material change during the year.

Dues of the workers at Patalganga unit, as already informed, were settled and paid pursuant to the consent order passed by the Hon'ble High Court of Bombay in October, 2003. However, certain workers filed an appeal against the consent order before the Division bench of the Hon'ble High Court, Bombay, which was dismissed in July, 2005. Thereafter an appeal filed before Hon'ble Supreme Court of India by the aforesaid workmen was subsequently withdrawn by the concerned workers. Thereafter, the workers union took up the same in conciliation before Asst. Commissioner Labour, Panvel, Dist. Raigad. On failure of the conciliation proceedings, the Labour Commissioner referred the matter to Industrial Tribunal, Thane, for adjudication. The Company challenged the order of adjudication passed by Labour Commissioner, before the Division Bench of Hon'ble High Court, Bombay and as per the directions given by the Hon'ble High Court, Bombay the said adjudication before the Industrial Court has been stayed and the matter is pending. As such there is no change in status of matter during the year.

41. SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government.

42. OTHER DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the financial year under review:

- a) Issue of shares with differential rights as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- b) Issued any sweat equity shares as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.
- c) Issued any equity shares under Employees Stock Option Scheme as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014.
- d) Non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
- e) Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- f) The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

43. ACKNOWLEDGEMENT AND APPRECIATION

Your Board expresses their gratitude towards all the employees of the Company for their sincere, consistent and dedicated efforts towards the Company. They would also like to thank all other stakeholders of Company viz; Bankers, Suppliers, Customers and Financial Institution for their continued cooperation and support received by the Company.

For and on behalf of the Board

Place: Mumbai
Date: 29th June, 2021

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

**ANNEXURE – I****PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014**

Information in accordance with the provision of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. Conservation of Energy -**i. Your Company adopts the following steps towards conservation of energy**

1. Switching off equipments whenever not in use.
2. Printing only important documents.
3. Creating awareness amongst the employees for energy saving.

ii. The steps taken by the Company for utilizing alternate sources of energy

There are no specific steps taken by the Company for utilising alternate sources of energy.

iii. The capital investment on energy conservation equipments

The Company has not made any capital investment on energy conservation equipments during the financial year 2020-2021.

B. Technology absorption**i. The efforts made towards technology absorption**

The Company had not made any major or path breaking efforts towards technology absorption.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution

As there were no efforts towards technology absorption there were no benefits derived as such.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

The Company did not import any technology.

iv. Research and Development

The Company has not incurred any expenditure on Research and Development during the financial year 2020-2021.

C. Foreign exchange Earnings and Outgo

The Company did not have any foreign exchange earnings and outgo as required under the provisions of Section 134 of the Companies Act, 2013.

For and on behalf of the Board

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Place: Mumbai
Date: 29th June, 2021

**ANNEXURE-II****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**

1. Details of contracts or arrangements or transactions not at arm's length basis - NIL	
2. Details of material contracts or arrangement or transactions at arm's length basis	
(a) Name(s) of the related party and nature of relationship	Jaysynth Dyestuff (India) Limited, a Promoter Group Company
(b) Nature of contracts/arrangements/transactions	Sale/Disposal of Immovable Property
(c) Duration of the contracts/arrangements/transactions	One-Time Transaction
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Sale/Disposal of Unit No. A-4/1 comprising of Land and Building (Leasehold Land) situated at Patalganga Industrial Area, MIDC – Patalganga, District - Raigad, Maharashtra – 410220 admeasuring 7512 Sq Mtrs and Building structure having ground plus four floors, admeasuring 6609.78 Sq Mtrs or thereabout at total consideration of ₹ 8,20,00,000/- (Rupees Eight Crore Twenty Lakhs Only)
(e) Date(s) of approval by the Board, if any:	26 th August, 2020
(f) Amount paid/received as advances, if any:	₹ 82,00,000/- (Rupees Eighty Two Lakhs Only)

Note: The Board of Directors at its Meeting held on 26th March, 2021 considered and took note of cancellation of transaction with Related party transaction by way of sale/Disposal of part of undertaking of the Company pursuant to the provisions of Section 180(1)(a) and Section 188 of the Companies Act, 2013 with Jaysynth Dyestuff (India) Limited, as approved by Board on 26th August, 2020 and by the member at 46th Annual General Meeting held on 28th September, 2020 could not be carried out pursuant to cancellation of transaction by Related Party i.e. Jaysynth Dyestuff (India) Limited due to long term impact on the overall growth prospects.

For and on behalf of the Board

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Place: Mumbai**Date: 29th June, 2021**

**ANNEXURE - III****Form No. MR-3****SECRETARIAL AUDIT REPORT**

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

To,
The Members,
JD ORGOCHEM LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JD ORGOCHEM LIMITED** (hereinafter called "the Company"), incorporated on **05th October, 1973** having **CIN: L24100MH1973PLC016908** and Registered Office at **301, Sumer Kendra, P. B. Marg, Worli, Mumbai- 400 018**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company and have relied on the records, documents and information shared electronically to us by the Company due to extra-ordinary circumstance of COVID-19, for the Financial Year ended on **31st March, 2021** as made available to us, according to the following provisions of (including any statutory modifications, amendments or re-enactment thereof for the time being in force):

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-Laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Provisions of Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **Not Applicable**
 - e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable**
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not Applicable**
 - g. 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;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not Applicable**
 - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the Compliances under the applicable Acts, Laws and the regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and 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. The changes in composition of the Board of Directors and its committees that took place during the period under review were carried out in compliance with the provisions of the Act;

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Companies Act, 2013 and the rules made thereunder, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

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

**For KDT & Associates
Company Secretaries**

**Date: 29th June, 2021
Place: Mumbai**

**Shilpa Mishra
Partner
M. No: 30141 CP No: 15443
UDIN: A030141C000542983**

To,
The Members,
JD ORGOCHEM LIMITED

Our report of event date is to read along with this letter.

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

**For KDT & Associates
Company Secretaries**

**Date: 29th June, 2021
Place: Mumbai**

**Shilpa Mishra
Partner
M. No: 30141 CP No: 15443
UDIN: A030141C000542983**

**ANNEXURE - IV****STATEMENT OF DISCLOSURE OF REMUNERATION**

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

1. The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year ended 31st March, 2021.

Sr. No	Name of the Director	Remuneration (Amt in ₹)	Ratio of Remuneration of Director to the Median remuneration
1	Parag Sharadchandra Kothari	48,000	0.17
2	Nikhil Sharadchandra Kothari	48,000	0.17
3	Bharati Ravindra Chandan	69,500	0.25
4	Mitesh Dilip Sejjal	69,500	0.25
5	Umesh Trikamdas Chandan	84,000	0.30
6	Suhas Balkrishna Jande	2,78,055	1.00

Note:

- Median remuneration for the financial year 2020-21 is ₹ 2,78,055/- (Rupees Two Lakh Seventy Eight Thousand Fifty Five)
 - The aforesaid details are calculated on the basis of remuneration for the financial year 2020-2021 and included sitting fees paid to Directors during the financial year.
 - Figures have been rounded off wherever necessary.
2. The percentage increase/ (Decrease) in remuneration of each Director, Chief Financial Officer and Company Secretary in the financial year.

Sr. No	Director	% Increase / (Decrease)
1	Parag Sharadchandra Kothari	39.13
2	Nikhil Sharadchandra Kothari	88.24
3	Bharati Ravindra Chandan	19.83
4	Mitesh Dilip Sejjal	49.46
5	Umesh Trikamdas Chandan	34.40
6	Suhas Balkrishna Jande	(7.32)
7	Narendra Ramanlal Shah - CFO*	-
8	Mayur Kanjibhai Rathod - CS	8.90
9	Kantibhai Maganbhai Darji - CFO**	-

* The percentage increase/ (Decrease) in remuneration of Narendra Ramanlal Shah, Chief Financial Officer cannot be ascertain as he resigned on 31st December, 2020.

** The percentage increase/ (Decrease) in remuneration of Kantibhai Maganbhai Darji, Chief Financial Officer cannot be ascertain as he was appointed on 11th February, 2021.

- The percentage decrease in the median remuneration of employees in the financial year : 35.88%.
- The number of permanent employees on the rolls of Company as on 31st March, 2021 : 4 (Four)
- The Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :
During the year under review there was no employee other than Managerial Personnel. Average decrease in remuneration is 6.50% for Managerial Personnel.
- It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

For and on behalf of the Board

Place: Mumbai
Date: 29th June, 2021

Parag Sharadchandra Kothari
Chairman
DIN: 00184852



ANNEXURE - V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

Dyestuff sector constitute one of the major components of chemical industry having vital role in the growing Indian economy. The Indian Dyestuff Industry has transformed from being import dependent to an export driven industry. Dyes and Pigment group constitute one of the major components of chemical industry having vital role in the growing Indian economy. The Company operates into single segment with products comprising from Dyes and Dyes Intermediates which are colouring materials having its customer base in several industries such as Textile, Plastic, Paper, Ink etc. It is also the second highest export segment in chemical industry.

The Global GDP (Gross Domestic Product) was significantly lower during 2020 as compared to the growth rate in 2019. Slow private consumption, travel restrictions, shutdown of economic activities owing to COVID-19 pandemic across the globe, lead to this decline. The production of chemicals (excluding pharmaceuticals) decreased worldwide during 2020, particularly in the Asian emerging markets.

Opportunities and Performance

Dyes predominately find application in textiles with almost 80% of its production being used by textile sector. The other end applications involves paper, adhesives, art supplies, food and beverages, ceramics, construction, cosmetics, glass, paints, plastics and soap. The textile industry is expected to provide a positive growth trajectory and product demand in future due to several factors such as growing population, increasing disposable income, and changing consumer trends. The growing demand for textile dyes for various fibre types, such as cotton, polyester, and viscose, is expected to fuel the growth of the textile dyes market. The industry is likely to see new dyeing technologies coming into the market with the help of good technical expertise and R&D achievements. The market is witnessing a high growth due to the growing use of textile dyes. Low-cost of manufacturing in APAC countries and high demand for textile dyes in the region are driving the global textile dyes market.

During Financial Year 2020-21 the Company achieved sales revenue of Rs 123.20 lacs as compared to Rs. 150.15 lacs in Financial Year 2019-20. During the year the sales of Dyes was 90 MT as compared to 100 MT in previous year. At present the Company is not able to achieve significant growth in revenues and operating profits due to its inability to restart manufacturing activity.

Outlook and Strategy

The long-term growth prospects of the Indian economy being positive, the textile industry is also expected to grow in view of growing population, increasing disposable income, and changing consumer trends. The growing demand for textile dyes for various fiber types, such as cotton, polyester, and viscose, is expected to fuel the growth of the textile dyes market. With the consistent shift in the manufacturing base for Dyes and Dye-intermediates from the western countries to the Asian countries, there will be more opportunities for Dyes manufacturers. However, the Company may not be able to undertake manufacturing operations in immediate future due to financial constraints and ongoing litigation and disputes in labour matters.

Risks, Concerns and Threats

Stringent environmental regulations may hamper the growth of the dyes & pigment industry. Most of the advanced countries are imposing new and more stringent ecological norms which can restricts the exporter's capability to grow, as complying with ecological norms is too expensive. Also the regulations are having an adverse effect on the availability of raw material and intermediate input products for the industry. The current slowdown in Indian economy may persist for longer period affecting the overall growth. Exchange-rate fluctuations, increase in prices of Crude Oil and down-stream petrochemicals, etc are all areas of concern which your company may face from time to time.

Internal Control Systems and their adequacy

The Company has a proper and adequate internal control systems ensure there is efficient use and protection of resources and compliance with policies, procedures and statutory requirements. There are well-documented guidelines, procedures and processes, integral to the overall governance, laws and regulations. An independent firm of chartered accountants carries out the internal audit across the organization. The internal auditors review the adequacy, integrity and reliability of control systems and suggest improvements. The internal auditor conducts extensive reviews and process improvements identified during the reviews, are communicated to the management on an on-going basis. Significant observations made by the internal auditors and the follow up actions thereon are reported periodically to the Audit Committee of the Board of Directors. The Audit Committee monitors the implementation of the audit recommendations.



Discussion on Financial Performance with respect to Operational Performance

(Amt ₹ in Lakh)

Particulars	FY 2020-21	FY 2019-20
Net Sales	123.20	150.15
Earnings before Other Income, Interest, Depreciation and Tax (Operating Net Profit)	(50.67)	(47.19)
Earnings before Interest, Depreciation and Tax	(23.96)	(25.17)
Profit/(Loss) before Tax	(85.21)	(107.06)
Profit/(Loss) after Tax	(85.21)	(114.00)
Other Comprehensive Income/(Loss)	(3.59)	0.39
Total Comprehensive Income/(Loss)	(88.80)	(113.61)
Key Ratios		
Debtors Turnover (Days)	69.36	22.48
Current Ratio	0.35	0.30
Operating Profit Margin (%)	(41.09)	(31.43)

Material Developments in Human Resources/ Industrial Relations Front

The Company believes that growth of the Company largely depends on the contribution and efforts of the employees and understands the importance of the workforce. It always lays an emphasis on creating an environment which is favorable for the employees. But as on date the Company is facing ongoing litigation with workers of erstwhile Turbhe unit and Patalganga unit at various Judiciary authorities and details of same are provided in Board's Report. Company has only four of employees on the pay roll as on 31st March, 2021.

Cautionary Statement:

Certain statements made in this Report relating to the Company's outlook, estimates, predictions etc. may constitute "forward looking statements" within the meaning of applicable laws and regulations. Actual results may differ from such estimates, whether express or implied. Several factors that could make a difference to Company's operations include climatic conditions and economic conditions affecting demand and supply, changes in Government regulation tax regimes, natural calamities, etc. over which the Company does not have any direct control.

For and on behalf of the Board

Date: 29th June, 2021
Place: Mumbai

Parag Sharadchandra Kothari
Chairman
DIN: 00184852



INDEPENDENT AUDITOR’S REPORT

TO THE MEMBERS OF JD ORGOCHEM LIMITED

Opinion

We have audited the accompanying financial statements of **JD ORGOCHEM LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. no.	Key Audit Matters	How the matter was addressed in our audit
1.	<p>The Company had issued 16,04,000 Zero Coupon Non Convertible Debentures(ZCD) of ₹ 100/- each totaling to ₹ 16,04,00,000/-</p> <p>As per the terms of repayment they were redeemable at a premium of 50% in ten equal quarterly installment commencing from 30th June 2023 and ending on 30th September, 2025.</p> <p>In June 2021, due to non availability of funds, the Company negotiated with the holder of ZCD and revised the terms of repayment in ten equal quarterly installment commencing from 30th June, 2023 and ending on 30th September, 2025.</p>	<p>(i) Read and analysed the correspondence with Debentureholder and Debenture trustees including the letter of approval given by Debentureholder and Board Resolution passed by the company in respect of revision of terms of repayment of ZCD.</p> <p>(ii) Review of Disclosures made by the company in the financial statements in this regard.</p> <p>(iii) Obtained Representation letter from the management in this matter.</p>

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements without qualifying our opinion;

- Note 1 (II) in the financial statements which indicates that the financial statements of the Company have been prepared on a going concern basis. However, the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss / net cash loss during earlier previous year(s) and, the Company’s current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in notes, indicate the existence of material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.
- We draw attention to note 1 (XIX) to the accompanying financial statements, which describes the effects of uncertainties relating to Covid-19 pandemic outbreak on the Company’s operations and management’s evaluation of its impact on the accompanying standalone financial statements as at 31st March 2021, the impact of which is dependent on future developments. Our opinion is not modified in respect of this matter.



Information other than the financial statements and Auditor’s report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Company’s risk of material misstatement, whether due to fraud or error, and for designing and implementing internal controls to mitigate the risk of material misstatement, whether due to fraud or error, and for monitoring the effectiveness of those controls.



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

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

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

Our opinion is not modified in respect of this matter.

Report on other Legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March, 2021 on its financial position in its financial statements - Refer Note 14 & 15 to the financial statements;
 - ii. The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivatives contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company during the year ended 31st March, 2021.;

For Chhogmal & Co.
Chartered Accountants

Chintan N. Shah

Partner

Firm Registration No.101826W

Membership No. 107490

UDIN - 21107490AAAQK8935

Place : Mumbai

Date : 29th June , 2021



ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

Of Even Date on the Financial Statements of JD ORGOCHEM LIMITED

- 1) In respect of its Fixed Assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) The fixed assets are physically verified by the Management according to a phased programs designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programmed, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - c) The title deeds of immovable properties are held in the name of the Company.
- 2) There is no inventory at the year end. As informed to us, inventories have been physically verified during the year by the management and no material discrepancies stated to have been noticed on physical verification of inventories by the management as compared to book records.
- 3) The company has granted interest-free unsecured loan of ₹ 17,800,000 in earlier years to a party listed in the register maintained under Section 189 of the Companies Act, 2013, out of which ₹ 6,565,000 was received till last year. As informed to us, no terms of repayment has been stipulated and hence overdue amount cannot be ascertained. The balance amount due of ₹ 11,235,000 is considered doubtful of recovery for which provision has already been made in the accounts in earlier year as referred to in Note No. 3 of the Notes to Financial Statement.
- 4) According to the information and explanation given to us, the company has not given loans, guarantee or provided securities and has not made investment as referred in section 185 & 186 of the Act. Hence paragraph (iv) of the order is not applicable.
- 5) The Company has not accepted any deposits from the Public within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under to the extent notified.
- 6) The Central Government has not prescribed the maintenance of Cost Records under section 148 (1) of the Act, for any of the products of the company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, GST, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March, 2021 for a period of more than six months from the date they became payable.
- (b) As per records of the company, the following disputed dues have not been deposited.

Nature of dues	Forum where dispute is pending	(in ₹)
i) Gram Panchayat Tax (Shown as as contingent liability)	Gram Panchayat , Vadgaon, Taluka Khalapur, Dist. Raigad	9,162,712
ii) Gram Panchayat Tax	Gram Panchayat , Vadgaon, Taluka Khalapur, Dist. Raigad (01.04.2000 to 31.03.2011)	10,576,212

- 8) According to the record of the Company examined by us and the information and explanations given by the management, the Company has not defaulted in repayment of loan or borrowings to a financial institution, bank or Government or dues to debenture holders during the year.
- 9) The Company has not raised any moneys by way of initial public offer or further Public offer (including debts instrument) and term loans during the year.
- 10) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company, or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.



- 11) The Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- 12) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3 (xii) of the Order are not applicable to the Company.
- 13) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the Financial statements in Refer Note 28 as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and based on our examination of the records of the Company, 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.
- 15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any noncash transactions with directors or persons connected with the directors. Accordingly, provisions of clause (xv) of Para 3 of the Order are not applicable to the company.
- 16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions clause (xvi) of Para 3 of the Order are not applicable to the Company.

For Chhogmal & Co.
Chartered Accountants

Place : Mumbai
Date : 29th June , 2021

Chintan N. Shah
Partner
Firm Registration No.101826W
Membership No. 107490
UDIN - 21107490AAAAKQ8935



ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

Report of Even Date on The Financial Statements of JD ORGOCHEM LIMITED.

Report on the Internal Financial Controls over Financial reporting under Clause (I) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

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

1. 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 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

2. 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Act.

3. Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system cover financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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



5. **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

For Chhogmal & Co.
Chartered Accountants

Place : Mumbai
Date : 29th June , 2021

Chintan N. Shah
Partner
Firm Registration No.101826W
Membership No. 107490
UDIN - 21107490AAAAKQ8935

**BALANCE SHEET AS AT 31ST MARCH, 2021**

(in ₹)

Particulars	Note	As at 31 st March, 2021	As at 31 st March, 2020
A ASSETS			
1) Non-current asset			
a) Property, plant & equipment	2	42,730,631	50,980,521
b) Other Non Current Financial Assets	3	1,850,999	3,796,142
Total non-current assets		44,581,630	54,776,663
2) Current assets			
Financial assets			
i) Trade receivables	4	4,682,531	-
ii) Cash and cash equivalents	5	1,410,724	2,106,853
iii) Other balances with Banks	6	6,109,230	6,107,402
iv) Other Current financial assets	7	444,291	507,200
v) Current tax assets	8	520,912	360,570
vi) Other current assets	9	465,648	253,330
Total current assets		13,633,336	9,335,355
Total assets		58,214,966	64,112,018
B EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	10	13,250,000	13,250,000
b) Other Equity	11	(198,707,455)	(189,827,669)
Total equity		(185,457,455)	(176,577,669)
Liabilities			
1) Non-current Liabilities			
a) Financial liabilities			
i) Borrowings	12	160,400,000	160,400,000
ii) Trade payable	13	1,386,700	1,125,100
b) Other Liabilities	14	39,977,177	45,420,549
c) Provisions	15	2,465,598	2,749,428
Total non-current liabilities		204,229,475	209,695,077
2) Current liabilities			
a) Financial liabilities			
i) Short Term Borrowings	16	26,748,750	21,001,589
ii) Trade payable	17	5,115,859	2,894,451
b) Other current liabilities	18	438,163	422,397
c) Provisions	19	7,140,174	6,676,173
Total current liabilities		39,442,946	30,994,610
Total liabilities		243,672,421	240,689,687
Total equity and liabilities		58,214,966	64,112,018

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
For Chhogmal & Co.
Chartered Accountants

For and on behalf of the Board of Directors

(Chintan N. Shah)
Partner
Membership No. 107490
Firm Registration No.101826W

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Umesh Trikamdas Chandan
Independent Director
DIN: 00184677

Place: Mumbai
Date: 29th June 2021

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Kantibhai Maganlal Darji
Chief Financial Officer

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

(in ₹)

Particulars	Note	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Income			
Revenue from operations	20	12,320,000	15,015,000
Other income	21	7,459,121	2,201,940
Total income		19,779,121	17,216,940
Expenses			
Purchase of stock-in-trade		11,800,000	14,420,000
Employee benefit expenses	22	1,536,935	1,821,299
Finance costs	23	2,755,150	1,193,116
Depreciation and amortisation expenses	2	8,249,890	7,026,685
Other expenses	24	3,957,771	3,461,876
Total expenses		28,299,746	27,922,976
Profit before exceptional items and tax		(8,520,625)	(10,706,036)
Exceptional items		-	-
Profit/(Loss) before tax		(8,520,625)	(10,706,036)
Tax expense			
Tax Expenses related to prior year		-	694,124
Total tax expense		-	694,124
(Loss) for the year		(8,520,625)	(11,400,160)
Other Comprehensive Income			
Items that will be reclassified to profit and loss			
i) Remeasurement of defined employee benefit plans		(359,161)	39,480
Other Comprehensive Income / (Loss), net of tax		(359,161)	39,480
Total Comprehensive Income / (Loss) for the year		(8,879,786)	(11,360,680)
Basic and diluted earnings ₹ per Equity share of ₹ 1 each		(0.67)	(0.86)

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
For Chhogmal & Co.
Chartered Accountants

For and on behalf of the Board of Directors

(Chintan N. Shah)
Partner
Membership No. 107490
Firm Registration No.101826W

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Umesh Trikamdas Chandan
Independent Director
DIN: 00184677

Place: Mumbai
Date: 29th June 2021

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Kantibhai Maganlal Darji
Chief Financial Officer

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021****A Equity Share Capital**

(in ₹)

Particular	Amount
As at 1st April, 2019	13,250,000
Changes in Equity share capital during the year	-
As at 31st March, 2020	13,250,000
Changes in Equity share capital during the year	-
As at 31st March, 2021	13,250,000

B Other Equity

Particulars	Reserves & Surplus				Other Reserve	Total Other Equity
	Capital Redemption Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Retained Earning	Other Comprehensive income	
As at 1st April, 2019	119,250,000	385,560,626	40,000,000	(722,214,748)	(1,062,867)	(178,466,989)
(Loss) for the year	-	-	-	(11,400,160)	-	(11,400,160)
Other Comprehensive Income	-	-	-	-	39,480	39,480
As at 31st March, 2020	119,250,000	385,560,626	40,000,000	(733,614,908)	(1,023,387)	(189,827,669)
(Loss) for the year	-	-	-	(8,520,625)	-	(8,520,625)
Other Comprehensive Income (Loss)	-	-	-	-	(359,161)	(359,161)
As at 31st March, 2021	119,250,000	385,560,626	40,000,000	(742,135,533)	(1,382,548)	(198,707,455)

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
For Chhogmal & Co.
Chartered Accountants

For and on behalf of the Board of Directors

(Chintan N. Shah)
Partner
Membership No. 107490
Firm Registration No.101826W

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Umesh Trikamdas Chandan
Independent Director
DIN: 00184677

Place: Mumbai
Date: 29th June 2021

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Kantibhai Maganlal Darji
Chief Financial Officer

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

(in ₹)

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
A Cash flow from operating activities:		
Profit before exceptional items and tax	(8,520,625)	(10,706,036)
Adjustments for :		
Other Comprehensive Income	(359,161)	39,480
Depreciation	8,249,890	7,026,685
Interest paid	2,755,150	1,193,116
Interest Received	(484,434)	(520,796)
W/off of Income Tax of earlier years	-	689,846
Operating profit before working capital changes	1,640,820	(2,277,705)
Inventories		
Trade and other receivables	(2,886,797)	2,787,193
Trade and other payables	(2,764,427)	(15,571,280)
Cash generated from operations	(4,010,404)	(15,061,792)
Direct taxes - (including short provision for taxation of earlier years)	(160,342)	(912,402)
Net cash from operating activities	(4,170,746)	(15,974,194)
B Cash flow from investing activities :		
Interest Received	484,434	520,796
Net cash used in investing activity	484,434	520,796
C Cash flow from financing activities :		
Interest Paid	(2,755,150)	(1,193,116)
Loan received /repaid (Net)	5,747,161	17,101,589
Net cash used in financing activities	2,992,011	15,908,473
Net increase/(decrease) in cash and cash equivalents	(694,301)	455,075
Opening Cash and cash equivalents	8,214,255	7,759,180
Closing Cash and cash equivalents	7,519,954	8,214,255

The accompanying Notes form an integral part of the Financial Statements

As per our Report of even date
For Chhogmal & Co.
Chartered Accountants

For and on behalf of the Board of Directors

(Chintan N. Shah)
Partner
Membership No. 107490
Firm Registration No.101826W

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Umesh Trikamdas Chandan
Independent Director
DIN: 00184677

Place: Mumbai
Date: 29th June 2021

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Kantibhai Maganlal Darji
Chief Financial Officer



Notes to the Financial Statements for the year ended 31st March, 2021

NOTES 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

I. GENERAL INFORMATION

JD Orgochem Limited (the company) is headquartered at Mumbai, Maharashtra, India engaged into the business of manufacturing and trading of dyes & chemicals. During the year the Company carried on trading of dyes and chemicals. The Company is listed on BSE Limited.

- II. The Company continues to prepare financial statements on going concern basis even though the Company has accumulated losses and its net worth has been fully eroded, as the management is confident of reviving the Company and is making possible efforts to resume the production / operations and also taking necessary steps for optimising the cost.

III. BASIS OF PREPARATION

A. Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements, unless otherwise stated.

B. Historical Cost convention

The financial statements have been prepared on a historical cost basis considering the applicable provisions of Companies Act, 2013 except the following material items that have been measured at fair value as required by relevant Ind As.

- certain financial assets and liabilities that are measured at fair value
- defined benefit plans - plan assets measured at fair value
- Any other item as specifically stated in accounting policy.

C. Current and Non-current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

IV. USE OF ESTIMATES AND JUDGMENTS

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognized in the period in which the results are known/ materialized. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

V. PROPERTY, PLANT AND EQUIPMENTS

The Company has elected to continue with the carrying value of Property, Plant and Equipment ('PPE') recognized as of transition date measured as per the Previous IGAAP and use that carrying value as its deemed cost of the PPE as on the transition date.

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

A. Depreciation methods, estimated useful lives and residual value

- i) Lease hold Land is amortised over the lease period of 92 years.
- ii) The company has estimated the useful life of the factory building as for 18 years on the basis of technical advice & has provided depreciation for the current year on straight line method on carrying amount as on 01.04.15 of that asset so that the said asset gets depreciated over its remaining useful life.



- iii) As regards other assets since the useful life is over they are carried at residual value at year end which is not more than 5% of the original cost of the assets.
- iv) Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of Profit and Loss.

VI. INVESTMENT PROPERTIES

The Company has elected to continue with the carrying value of all of its investment property recognized as of transition date measured as per IGAAP as the deemed cost of investment property.

Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

VII. INTANGIBLE ASSETS

There are no intangible assets held by the company

VIII. CASH AND CASH EQUIVALENTS

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

IX. INVENTORIES

There are no inventories at the year end.

X. REVENUE RECOGNITION

The Company derives revenues primarily from sale of goods comprising of dyes and chemicals.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer.

Revenue is measured based on the transaction price, which is the consideration, adjusted for turnover discounts to customer as specified in the contract with the customers.

Use of significant judgements in revenue recognition

- Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of consideration or variable consideration with elements such as turnover discounts. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period.

Sale of scrap is accounted for as and when the sale is completed and its collection is reasonably certain.

Dividend Income is accounted for when the right to receive the same is established, which is generally when shareholders approve the dividend.

Interest Income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest method.

XI. EMPLOYEE BENEFITS

- 1) Short term obligation

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.



2) Post-employment obligations

The Company provides the following post-employment benefits:

(a) Defined Benefits Plans

The cost of providing defined benefit plans such as gratuity is determined on the basis of present value of defined benefits obligation which is computed using the projected unit credit method with independent actuarial valuation made at the end of each annual reporting period, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measuring each unit separately to build up the final obligation.

The net interest cost is calculated by applying the discount rate to the net balance of define benefit obligation and the fair value of plan asset. This cost is included in employee benefit expenses in the statement of Profit and Loss except those included in the cost of asset as permitted.

Re-measurements comprising of actuarial gain and losses arising from experience adjustments and change in actuarial assumptions, the effect of change in assets ceiling (if applicable) and the return on the plan asset (excluding net interest define above) are recognized in Other Comprehensive Income (OCI) except those included in cost of asset as permitted in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlement) is recognizes in the Statement of Profit and Loss except those included in cost of asset as permitted in the period in which they occur.

(b) Defined Contribution Plans

Payments to defined contribution retirement benefit plans, viz. Provident Fund and National Pension Fund for eligible employees are recognized as an expense when employees have rendered the service entitling them to the contribution.

XII. FOREIGN CURRENCY TRANSLATION

a) Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

b) Transactions and Balances

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in Other Comprehensive Income.

XIII. PROVISIONS AND CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Contingent liabilities are disclosed on the basis of judgment of management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

Contingent Assets are not recognized, however, disclosed in financial statement when inflow of economic benefits is probable.

XIV. INCOME TAX

Income Tax expenses represent the sum of tax currently payable and deferred tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or in other comprehensive income.

Current Tax includes provision for Income Tax computed under Special provision (i.e. Minimum alternate tax) or normal provision of Income Tax Act. Tax on Income for the Current year is determine on the basis of the estimated taxable income and tax credit computed in accordance with the provisions of the relevant tax laws and based on expected outcome of assessment/appeals.

Deferred tax assets and liabilities are not recognised, in view of the uncertainty about their recovery in future.

**XV. FAIR VALUE MEASUREMENT**

The Company measures financial instruments such as derivatives and equity instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumptions that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

XVI. EARNING PER SHARE

The basic and diluted earnings per share is computed by dividing the total comprehensive income attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year.

XVII. STATEMENT OF CASH FLOW AND CASH AND CASH EQUIVALENTS

Statement of cash flow is prepared in accordance with the indirect method prescribed in the relevant Ind AS. For the purpose of presentation in the Statement of the Cash Flow, Cash and Cash Equivalents includes cash on hand, cheques and drafts on hand, deposit held with banks, other short term, highly liquid investments with the original maturities of three month or less.

XVIII. PROPOSED DIVIDEND

The Board of Directors do not recommend any dividend in view of current year financial performance and carry forward losses of previous years.

XIX. IMPACT OF COVID 19

In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.

**Notes to the Financial Statements for the year ended 31st March, 2021**

(in ₹)

Note : 2 Property, plant and equipment

Particulars	Leasehold Land	Factory Building	Plant & Machinery	Electrical Installation	Furnitures & Fixtures	Vehicles	Equipments	Computers	Books	Total
Gross carrying amount										
Deemed cost as at 1 st April, 2019	454,812	57,817,670	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	79,087,260
Additions	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-	-
Balance at 31st March, 2020	454,812	57,817,670	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	79,087,260
Additions	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-	-
Balance at 31st March, 2021	454,812	57,817,670	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	79,087,260
Accumulated depreciation										
Depreciation for the year	22,806	21,057,248	-	-	-	-	-	-	-	21,080,054
Disposal	7,602	7,019,083	-	-	-	-	-	-	-	7,026,685
Disposal	-	-	-	-	-	-	-	-	-	-
Balance at 31st March, 2020	30,408	28,076,331	-	-	-	-	-	-	-	28,106,739
Depreciation for the year	7,602	7,019,083	-	6,966	308,944	-	730,254	143,363	33,678	8,249,890
Disposal	-	-	-	-	-	-	-	-	-	-
Balance at 31st March, 2021	38,010	35,095,414	-	6,966	308,944	-	730,254	143,363	33,678	36,356,629
Net Carrying Amount										
As at 31 st March, 2020	424,404	29,741,339	19,556,313	6,966	308,944	35,260	730,254	143,363	33,678	50,980,521
As at 31st March, 2021	416,802	22,722,256	19,556,313	-	-	35,260	-	-	-	42,730,631

Note : 3 Other Non Current Financial Assets

	As at 31 st March, 2021	As at 31 st March, 2020
Unsecured, Considered Good unless otherwise stated		
Advance Recoverable in cash or in kind or for value to be considered good	-	15,000
Prepaid Expenses	367,667	806,764
Balances with government authorities		
- Deposit with various Courts	1,361,386	1,361,386
- Deposit with Semi Govt. Authorities	121,946	1,612,992
Loan to Jaysynth Polychem Pvt. Ltd. - Related Party (Considered Doubtful)	11,235,000	11,235,000
Less : Provision for above Doubtful Loan	(11,235,000)	(11,235,000)
	1,850,999	3,796,142

Loan of ₹ 112,35,000/- recoverable from Jaysynth Polychem Pvt. Ltd. has been considered doubtful of recovery for which provision was made in the accounts for the year ended 31.03.2014

Note : 4 Trade receivables

**Notes to The Financial Statements for the year ended 31st March, 2021**

(in ₹)

Note : 5 Cash and cash equivalents

	As at 31 st March, 2021	As at 31 st March, 2020
i) Balances with banks in current account	175,080	250,829
ii) Cash on hand	4,708	24,948
iii) in Deposit account	1,230,936	1,831,076
	1,410,724	2,106,853

Note : 6 Other balances with Banks

	As at 31 st March, 2021	As at 31 st March, 2020
Margin Money for Guarantees given	6,109,230	6,107,402
	6,109,230	6,107,402

Note : 7 Other Current Financial Assets

	As at 31 st March, 2021	As at 31 st March, 2020
Balances with GST	444,291	507,200
	444,291	507,200

Note : 8 Current tax assets

	As at 31 st March, 2021	As at 31 st March, 2020
Tax Deducted at Source	520,912	360,570
	520,912	360,570

Note : 9 Other Current Assets

	As at 31 st March, 2021	As at 31 st March, 2020
Interest accrued on deposit	465,648	124,320
Income Tax Refund Receivable	-	129,010
	465,648	253,330

Note : 10 Equity share capital

Particulars	As at 31 st March, 2021		As at 31 st March, 2020	
	Number of Shares	₹	Number of Shares	₹
AUTHORIZED CAPITAL				
Equity shares of ₹ 1/- each	3,00,000,000	3,00,000,000	3,00,000,000	3,00,000,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL				
Equity shares of ₹ 1/- each, fully paid up	13,250,000	13,250,000	13,250,000	13,250,000
Total		13,250,000		13,250,000

**Notes to The Financial Statements for the year ended 31st March, 2021****A) Reconciliation of the number of shares and the amount outstanding at the beginning and at the end of 31st March, 2021** (in ₹)

Particulars	Opening balance	Redemption	Closing Balance
Equity shares of ₹ 1/- each			
Year ended 31st March, 2021			
Number of shares	13,250,000	-	13,250,000
Amount (₹)	13,250,000	-	13,250,000
As at 1st April, 2020			
Number of shares	13,250,000	-	13,250,000
Amount (₹)	13,250,000	-	13,250,000

B) Rights, Preferences and restrictions attached to Equity Shares

The Company has one class of equity shares having a par value of ₹ 1/- per share. Each shareholder is eligible for one vote per share held. The Dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the assets of the Company remaining after distribution of all preferential amounts in proportion of their shareholding.

C) Details of Shares held by each shareholder holding more than 5% Share

Particulars	As at 31 st March, 2021		As at 31 st March, 2020	
	Number of Shares	% Holding	Number of Shares	% Holding
Parag Sharadchandra Kothari	4,680,248	35.32	4,680,248	35.32
Nikhil Sharadchandra Kothari	3,397,748	25.64	3,397,748	25.64

Note : 11 Other equity

	As at 31 st March, 2021	As at 31 st March, 2020
a) Capital Redemption Reserve		
Opening balance	119,250,000	119,250,000
b) Securities Premium Reserve		
Opening balance	385,560,626	385,560,626
c) Debenture Redemption Reserve		
Opening balance	40,000,000	40,000,000
d) Retained Earning		
Opening balance	(734,638,295)	(723,277,615)
Add : Profit / (Loss) for the year (Including Comprehensive Income)	(8,879,786)	(11,360,680)
	(743,518,081)	(734,638,295)
	(198,707,455)	(189,827,669)

Note : 12 Borrowings - Non Current

	As at 31 st March, 2021	As at 31 st March, 2020
Debentures - Secured		
Zero Coupon Non Convertible Debentures(ZCD)		
1,604,000 Debentures of ₹ 100/- each	160,400,000	160,400,000
Total	160,400,000	160,400,000

- 12.1 a) The Zero Coupon Non Convertible Debentures (ZCD) shall be redeemable at a premium of 50% in ten equal quarterly installment commencing from 30th June, 2023 and ending on 30th September, 2025, as per revised terms for repayment agreed upon during the year.
- b) The Zero Coupon Debentures (ZCD) has been secured by first pari passu charge on all the existing asset of the company situated at Patalganga, MIDC industrial area.

**Notes to The Financial Statements for the year ended 31st March, 2021**

(in ₹)

Note : 13 Trade Payable

	As at 31st March, 2021	As at 31st March, 2020
Advance from Customers	1,386,700	1,125,100
	1,386,700	1,125,100

Note : 14 Other Liabilities - Non Current

	As at 31st March, 2021	As at 31st March, 2020
Outstanding Expenses	10,576,212	15,975,333
Employee Liabilities Payable	28,414,392	28,458,643
Deposits	986,573	986,573
	39,977,177	45,420,549

14.1 Employee Liabilities Payable includes dues payable to the workers on account of retrenchment & retirements which were provided in the accounts in earlier years on estimated basis. The litigation in the matter is going on in the various courts & Legal Forum. Therefore, final liability on this account cannot be ascertained at this stage. Hence, adequacy of the provision made in this regard in earlier years can not be ascertained at this stage.

Note : 15 Provisions - Non Current Liabilities

	As at 31st March, 2021	As at 31st March, 2020
<u>Provision For Employee Benefits</u>		
Provision for gratuity	1,695,475	1,985,498
Provision for leave encashment	770,123	763,930
	2,465,598	2,749,428

15.1 Dues payable to the workers on account of retrenchment & retirements were provided in the accounts in earlier years on estimated basis. The litigation in the matter is going on in the various courts & Legal Forum. Therefore, final liability on this account cannot be ascertained at this stage. Hence, adequacy of the provision made in this regard in earlier years can not be ascertained at this stage.

Note : 16 Short Term Borrowings

	As at 31st March, 2021	As at 31st March, 2020
ICD from Jaysynth Impex Ltd.	26,748,750	21,001,589
	26,748,750	21,001,589

Note : 17 Trade payable

	As at 31st March, 2021	As at 31st March, 2020
Trade Payables	5,115,859	2,894,451
	5,115,859	2,894,451

17.1 Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2020-21, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

	As at 31st March, 2021	As at 31st March, 2020
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act) Principal amount due to micro and small enterprise Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-

**Notes to The Financial Statements for the year ended 31st March, 2021**

(in ₹)

	As at 31 st March, 2021	As at 31 st March, 2020
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Note : 18 Other current liabilities

	As at 31 st March, 2021	As at 31 st March, 2020
Statutory Dues	83,945	59,393
Employee Liabilities Payable	153,695	119,291
Other Liabilities	200,523	243,713
	438,163	422,397

Note : 19 Provisions - Current Liabilities

	As at 31 st March, 2021	As at 31 st March, 2020
<u>Provision For Employee Benefits</u>		
Provision for gratuity	7,137,198	6,606,770
Provision for Leave Encashment	2,976	69,403
	7,140,174	6,676,173

Note : 20 Revenue from Operation

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Sale of products	12,320,000	15,015,000
	12,320,000	15,015,000

Note : 21 Other income

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Interest on Bank Deposits (TDS Rs.36,024/- PY Rs.50,649/-)	484,434	511,244
interest on Income Tax Refund	-	9,552
Rent Recevied (TDS Rs.1,17,624/- PY Rs.1,67,630/-)	1,575,566	1,681,144
Excess provision Written back	5,399,121	-
	7,459,121	2,201,940

Note : 22 Employee Benefit Expenses

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Salaries & wages	1,400,632	1,695,839
Contribution to provident & other funds	66,782	73,968
Staff welfare expenses	69,521	51,492
	1,536,935	1,821,299

**Notes to The Financial Statements for the year ended 31st March, 2021**

(in ₹)

Note 22.1 Defined Benefit Plans - as per actuarial valuation

	Gratuity (Funded)		Leave Encashment (Unfunded)	
	31 st March, 2021	31 st March, 2020	31 st March, 2021	31 st March, 2020
Expenses recognised in the statement of Profit & Loss				
Current service cost	251,834	259,091	9,467	21,056
Interest cost	601,459	605,652	7,509	6,078
Expected return on plan assets	-	-	-	-
Net actuarial (gain)/loss recognised in the year	(494,785)	(924,653)	(16,323)	(6,704)
Past service cost	-	-	-	-
Expenses recognised in the statement of Profit & Loss	358,508	(59,910)	653	20,430
Actual return on plan assets				
Expected return on plan assets	-	-	-	-
Actuarial gain / (loss) plan assets	-	-	-	-
Actual return on plan assets	-	-	-	-
Balance Sheet Recognition				
Present value of obligation	8,832,673	8,592,268	47,031	107,266
Fair value of plan assets	-	-	-	-
Liability / (Asset)	8,832,673	8,592,268	47,031	107,266
Unrecognised past service cost	-	-	-	-
Liability (asset) recognised in the Balance Sheet	8,832,673	8,592,268	47,031	107,266
Changes in the present value of the obligation				
Present value of obligation as on 31 st March, 2020	8,592,268	8,652,178	107,266	86,836
Interest cost	601,459	605,652	7,509	6,078
Current service cost	251,834	259,091	9,467	21,056
Past service cost	-	-	-	-
Benefits paid	(118,103)	-	(60,888)	-
Actuarial (gain)/loss on obligation	(494,785)	(924,653)	(16,323)	(6,704)
Present value of obligation as on 31 st March, 2021	8,832,673	8,592,268	47,031	107,266
Changes in the Fair Value of the Assets				
Total actuarial gain/(loss) recognised during the year	(494,785)	(924,653)	(16,323)	(6,704)
Actuarial Assumptions				
Discount rate	7.00% p.a.	7.00% p.a.	7.00% p.a.	7.00% p.a.
Future salary increases	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.
Attrition	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.
Retirement	58 yrs	58 yrs	58 yrs	58 yrs
Mortality	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate

Note : 23 Finance Cost

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Interest Expense	2,666,868	1,162,391
Bank Charges	88,282	30,725
	2,755,150	1,193,116

**Notes to The Financial Statements for the year ended 31st March, 2021**

(in ₹)

Note : 24 Other expenses

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Auditors Remuneration	180,000	180,000
Directors Sitting Fees	319,000	227,000
Discount & Amount written off	633,344	144,028
Insurance Expenses	349,428	155,973
Professional Charges	640,728	687,760
Rates & Taxes	2,500	2,500
Contract labour	431,874	445,840
Advertisement Expenses	245,500	294,994
Security Charges	170,677	155,161
Printing & Stationery Expenses	47,435	271,230
Subletting Charges	380,302	380,300
Repairs	38,600	13,825
Miscellaneous expenses	518,383	503,265
	3,957,771	3,461,876

Note : 25 Earnings Per Share (EPS)

	Year ended 31 st March, 2021	Year ended 31 st March, 2020
Profit attributable to the Shareholder	(8,879,786)	(11,360,680)
No. of Equity Shares	13,250,000	13,250,000
Nominal Value of Equity Shares (₹)	1	1
Earnings per share - Basic & Diluted (₹)	(0.67)	(0.86)

Note : 26 Segment Information

(a) Primary Segments :

The operation of the Company relates to one business segment i.e. trading & manufacturing of Dyes and Pigments.

(b) Secondary Segment

Entire business operations relates to domestic market.

Note : 27 Corporate Social Responsibility

The Company is not required to spend on Corporate Social Responsibility (CSR) activities as it is not meeting the applicable threshold as provided under section 135 of the Companies Act, 2013

Note : 28 Related Parties Disclosurei) **List of Related Parties with whom transaction have taken place and relationship**

No.	Name of the Related Party & Relationship
1	Entities Controlled/ Significantly influenced by Directors / Relatives of Directors Jaysynth Dyestuff (India) Limited Jay Instruments and Systems Private Limited Jaysynth Impex Limited Great Pacific Exports Private Limited Jaysynth Polychem Private Limited R. P. Trading Co.

**Notes to The Financial Statements for the year ended 31st March, 2021**

(in ₹)

No.	Name of the Related Party & Relationship
2	Key Management Personnel/Directors of the Company
	Parag Sharadchandra Kothari - Chairman and Non-Executive Director
	Nikhil Sharadchandra Kothari- Non-Executive Director
	Umesh Trikamdas Chandan - Independent Director
	Bharati Ravindra Chandan - Independent Director
	Mitesh Dilip Sejpal - Independent Director
	Narendra Ramanlal Shah - Chief Financial Officer (upto 31 st December, 2020)
	Kantibhai Maganlal Darji - Chief Financial Officer (w.e.f. 11 th February, 2021)
	Mayur Kanjibhai Rathod - Company Secretary & Compliance Officer
	Suhas Balkrishna Jande - Whole Time Director

ii) Transaction during year ended 31st March, 2021 with related parties:

₹ in Lakhs

Sr No	Nature of Transaction	Entities Controlled/ Significantly influenced by Directors / Relatives of Directors		Key Managerial Personnel/ Directors	
		2020-21	2019-20	2020-21	2019-20
1	Income - Rent	15.68	16.76	-	-
2	Managerial remuneration	-	-	10.11	11.38
3	Sitting Fees	-	-	3.19	2.27
4	Discounts & Amounts written back	-	-	-	-
5	Interest on ICD	26.15	11.12	-	-
6	Net Loan & Advances - Given/(Received)	(55.00)	(161.00)	-	-
7	Reimbursement of Expenses	0.53	0.08	-	-

iii) Closing Balance

Nature of Transaction	Entities Controlled/ Significantly influenced by Directors / Relatives of Directors		Key Managerial Personnel/ Directors	
	2020-21	2019-20	2020-21	2019-20
	Dr/(Cr)	Dr/(Cr)	Dr/(Cr)	Dr/(Cr)
Jaysynth Dyestuff (India) Limited	3.94	(0.88)	-	-
Jay Instruments and Systems Private Limited	(3.00)	(3.00)	-	-
Jaysynth Impex Limited	(267.49)	(210.02)	-	-
Mitesh Dilip Sejpal	-	-	-	(0.18)

iv) Terms and Condition of Transaction with Related Party

The Transaction with related parties are made on terms equivalents to those that prevail in arm's length transactions. Outstanding balance at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31st March, 2021, the company has not recorded any impairment of receivables related to amount owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**Notes to The Financial Statements for the year ended 31st March, 2021****Note : 29**

In the opinion of the Board and to the best of their knowledge and belief, the realisable value of current assets, loans and advances in the ordinary course of business would not be less than the amount, at which they are stated in the Balance Sheet unless otherwise stated, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

Note : 30

Balance of loans & advances, sundry debtors, sundry creditors & deposits are subject to adjustments, reconciliation and confirmation by the parties.

Note : 31

Bank certificates are obtained for bank balances, but wherever bank certificates could not be obtained we have relied on bank statements.

Note : 32 Contingent liabilities not provided for :

- a) Inland Guarantee for ₹ 45,22,009/-
- b) Liability on account of Gram Panchayat Tax ₹ 91,62,712/- (Previous year ₹ 82,91,535/-)
- c) Shortfall, if any, in the employee liability on account of various litigation pending with various courts & Legal Forum is not ascertainable
- d) Liability on account of Water charges ₹ 1,17,83,283/- (Previous year ₹ 87,63,251/-)

Note : 33 Previous year's figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

**As per our Report of even date
For Chhogmal & Co.**
Chartered Accountants

For and on behalf of the Board of Directors

(Chintan N. Shah)
Partner
Membership No. 107490
Firm Registration No.101826W

Parag Sharadchandra Kothari
Chairman
DIN: 00184852

Umesh Trikamdass Chandan
Independent Director
DIN: 00184677

Place: Mumbai
Date: 29th June 2021

Mayur Kanjibhai Rathod
Company Secretary and Compliance Officer

Kantibhai Maganlal Darji
Chief Financial Officer



JD ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

Registered Address: 301, Sumer Kendra, P.B. Marg, Worli, Mumbai - 400 018

Tel No.: 022 4938 4200/4300 Fax No.: 022 - 3042 3434

E-mail Id: investor.relations@jdorgochem.com Website: www.jdorgochem.com

**FORM NO. SH-13
Nomination Form**

[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014]

To
JD Orgochem Limited
301, Sumer Kendra, P.B. Marg, Worli, Mumbai – 400 018.
I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect if such securities in the event of my/our death.

PARTICULARS OF SECURITIES (in respect of which nomination is being made)

Name of Securities	Folio No.	No .of Securities	Certificate No.	Distinctive No.

PARTICULARS OF NOMINEE(S)

a. Name	
b. Date of Birth	
c. Father's/ Mother's/ spouse's Name	
d. Occupation	
e. Nationality	
f. Address	
g. Email Id	
h. Relationship with the security holder	

IN CASE NOMINEE IS A MINOR

a. Date of Birth	
b. Date of attaining majority	
c. Name of guardian	
d. Address of guardian	

Name: _____
Address: _____

NAME OF SECURITY HOLDER(S)	SIGNATURE
1.	
2.	
Witness with Name and Address	Signature of Witness with Date
Address: _____ Pin Code: _____ Place: _____ Date: __/__/__	



Please fill this Nomination form in Duplicate after carefully reading the instructions given below:

1. The Nomination can be made by individuals only holding shares singly or jointly. Non-individuals including Society, Trust, Body Corporate, Partnership firm, Karta of Hindu Undivided Family (HUF) and Power of Attorney holder cannot nominate.
2. The nominee shall not be a Trust, Society, Body Corporate, Partnership firm, Karta of HUF and power of attorney holder.
3. The shareholder[s] can nominate a minor as a nominee and in that event the name and address of the guardian shall be provided.
4. As per section 72 of Companies Act 2013, if the shares are held by more than one person jointly, then the joint holders may together nominate a person to whom all the rights in the shares of the Company shall vest, in the event of death of all the joint holders.
5. If the shares are held jointly, subsequent to the death of anyone of the holders, the shares would not be registered in favour of the nominee but would be transferred in the name of the surviving shareholders. The nomination form filled in "duplicate" should be lodged with the Registrar and Transfer Agent of the Company, i.e., **M/s. Link Intime India Private Limited, Unit: JD Orgochem Limited, C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikroli (West), Mumbai – 400 083.** The Registrar will return one copy of the nomination form to the shareholder after registering the nomination. The registration number allotted will be furnished to the surviving shareholders. The shareholder[s] can delete or change an earlier nomination by executing Form No. SH-14 (Cancellation or Variation of Nomination form).
6. Nomination stands cancelled whenever the shares in the given folio are transferred/dematerialized. Also in case of change in folio due to consolidation/ transmission a new nomination has to be filed.
7. The nomination made through Form No. SH-13 will be considered valid if the nomination made by the holder[s] of the shares is registered with the Company before the death of the security holder[s] of the shares.
8. Kindly note that the nomination being a legal document should be dated by the nominator and the witness should certify that the nominator has signed the form in their presence. Furthermore, the date of execution on the Nomination Form should match with the date of witness, witnessing the document.
9. A copy of photo identity proof (like PAN/Passport) of nominee is required.

FOR OFFICE USE ONLY		
Nomination Registration No.	Date of Registration	Signature of Employee with Code No.

If undelivered, please return to :

LINK INTIME INDIA PRIVATE LIMITED

UNIT : JD ORGOCHEM LIMITED

CIN: L24100MH1973PLC016908

301, Sumer Kendra, P.B. Marg, Worli

Mumbai - 400 018

Tel. No.: 022 4938 4200/4300, Fax No.: 022 - 3042 3434

E-mail Id:investor.relations@jdorgochem.com

Website: www.jdorgochem.com