



JAGSONPAL PHARMACEUTICALS LIMITED

Regd. Office : T-210 J, Shahpur Jat, New Delhi - 110 049 (INDIA),
Fax : 0091-11-26498341, 26494708, Phone : 0091-11-26494519-24
CIN No. L74899DL1978PLC009181

Date: September 07th, 2021

The Manager Listing Agreement The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051.	The Manager Listing Agreement The BSE Limited Pherojbhoy Jeejeebhoy Tower Dalal Street, Mumbai - 400 001.
CM Quote: JAGSNPHARM	SCRIP Code: 507789
Subject: Intimation for Notice of 42 nd Annual General Meeting to be held through Video Conferencing or Other Audio-Visual Means, Book Closure and Record Date for remote E- voting and Dividend Eligibility.	

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30, 34, 42 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the following:

1. The 42nd Annual General Meeting ('AGM') of the members of Jagsonpal Pharmaceuticals Limited will be held on Thursday, September 30, 2021 at 11:00 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in accordance with the circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs and circular dated May 12, 2020 read with circular dated January 15, 2021 issued by the Securities and Exchange Board of India. Copy of Annual Report for Financial Year 2020-21 is enclosed;
2. The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the AGM) on all the resolutions set out in the AGM Notice to the members, who are holding shares on the Cut-off date i.e. Thursday, September 23, 2021. The remote e-voting will commence at 09:00 AM. (IST) on Monday, September 27, 2021 and end at 05:00 PM (IST) on Wednesday, September 29, 2021; and;
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of AGM of the Company for the financial year ended 31st March, 2021 and determining the eligibility for the payment of dividend @ 20% on fully paid-up equity Share of face value of Rs. 5/- each of the Company, subject to approval of shareholders in the ensuing AGM.



4. 23rd September, 2021 will be the Cut-Off/Record date for the purpose of e-Voting and eligibility for Dividend, if declared. Those shareholders holding shares either in dematerialized form or in physical form, as on the close of business hours on 23rd September, 2021 will be entitled to avail the facility of remote e-voting as well as voting at the AGM.

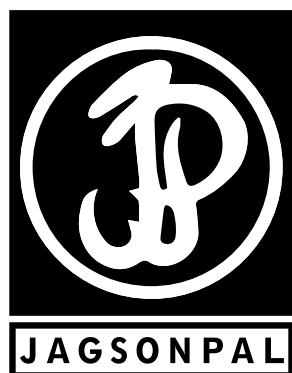
Request you to take the afore-mentioned information in record and oblige.

For **JAGSONPAL PHARMACEUTICALS LIMITED**




Nandita Singh
Company Secretary & Compliance Officer

JAGSONPAL



JAGSONPAL PHARMACEUTICALS LIMITED

BOARD OF DIRECTORS

CHIEF FINANCIAL OFFICER

COMPANY SECRETARY

AUDITORS

BANKERS

REGISTERED OFFICE

Works
20 K.M. Mathura Road, Post Office

REGISTRAR & SHARE TRANSFER AGENTS

CONTENTS
Directors' Report
Secretarial Auditors' Report
Report on Corporate Governance
Certificate of Non-Disqualification of Directors
Auditors' Report
Financial Statement

NOTICE**NOTICE****JAGSONPAL PHARMACEUTICALS****LIMITED**

have been held at Registered Office of the Company to transact

ORDINARY BUSINESS**1.**

Statement of Profit & Loss for the year ended on that date

- 2.** To declare a final Dividend @ 20% on fully paid-up equity Share on face value of Rs. 5/- each for the financial year

SPECIAL BUSINESS**3.**

financial year ending March 31, 2022.

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary

“RESOLVED THAT

Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. R. Krishnan, Cost Accountants (Memb. No. 7799), appointed by the Board on

financial year ending March 31, 2022, be paid the remuneration

RESOLVED FURTHER THAT

”

By the Order of the Board
Nandita Singh
Company Secretary
A48520

NOTES:-**1.**

of Corporate Affairs (MCA) vide its General Circular

January 13, 2021 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its

CIR/P/2021/11 dated January 15, 2021 (collectively “SEBI Circulars”), have permitted companies to conduct

made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 42

through VC / OAVM. The registered office of the

2.**3.****4.****5.**

purpose of reckoning the quorum under Section 103 of

6.

Companies Act, 2013 (“the Act”) are requested to send

a) a certified copy of the Board resolution authorizing

b)

7.

24, 2021 to Thursday, September 30, 2021 (both days

inclusive) for the purpose of Annual General Meeting.	be transferred only in dematerialised form with effect
<p>8. Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations, Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) to M/s MCS Share ("RTA") of the Company (email id admin@mcsregistrars.com); or the Company and their respective Depository</p>	<p>16. Subject to the provisions of the Act, the final equity</p> <p>a) giving effect to valid share transfers lodged with</p>
9.	b) as beneficial owners as at the end of business
<p>10. with the Company may contact on (e-mail) for registering their e-mail ids on or before the cut-off date fixed for entitling the members to cast their vote</p>	<p>Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares held in</p>
<p>11. with the Company may contact on (e-mail) for registering their e-mail ids on or before the cut-off date fixed for entitling the members to cast their vote</p>	<p>17. of names are requested to send the share certificates to the</p>
11.	Non-Resident Indian Members are requested to inform to
12.	a)
12.	b)
<p>12. read with Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014, members of the Company may</p>	<p>18. Protection Fund (Accounting, Audit, Transfer Cent Fu es</p>
may be filed with the concerned Depository Participant.	
<p>13. those Members / beneficial owners whose name will appear in the Register of Members / list of Beneficial</p> <p>Friday,</p> <p>August 20, 2021</p>	
<p>14. The Securities and Exchange Board of India (SEBI) Number (PAN) by every participant in the Securities are, therefore, requested to submit their PAN to the</p>	
15.	

	26.	
	Protection Fund ("IEPF"). The shares in respect of such .	
	27. Voting through electronic means:	
	A. Instructions for Remote E-Voting prior to the AGM	
		09:00 A.M.
	(IST) Monday, September 27, 2021	05:00
	P.M. (IST) Wednesday, September 29, 2021	
	the Cut-of date Thursday, September 23, 2021 ("Cuto f date"), may cast their vote by remote e-Voting. No remote	
20.	"Corporate Governance" section in respect to unclaimed	
	not be allowed to change it subsequently.	
21.	read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and	
	their shares in the paid-up equity share capital of the Company as on the cut-of date should treat this Notice	
22.	Any person, who acquire shares and become Member of the Notice and holding shares as on the cut-of date September 23, 2021 password by sending a request at	
23.	Voting rights of the members (for voting through remote shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-of date i.e. 23 the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-of date shall only be	How do I vote electronically using NSDL e-Voting system? e-Voting system consists of "Two Steps" which are
24.	Details on Step 1 are mentioned below: 1. Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.	
	upon request.	
25.		

Individual Shareholders (holding securities in demat mode) login

1. You can also login using the login credentials of your demat account through

Important Note:-

Login type	Helpdesk details
	by sending a request at
	by sending a request at

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

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

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

- a) For Members who hold shares in demat account with
- b) For Members who hold shares in demat account with
- c) For Members holding shares in Physical Form.

Your User ID is:

16 Digit Beneficiary ID
For example if your Beneficiary ID is 12*****

- (a) If you are already registered for e-Voting, then you can
- (b) If you are using NSDL e-Voting system for the first

(c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat

<p>attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client physical form. The pdf file contains your 'User ID'</p> <p>(ii) If your email ID is not registered, please follow process for those shareholders whose email ids are not registered.</p> <p>"Initial password" or have forgotten your password:</p> <p>(a) Click on "Forgot User Details/Password?"(If you are CDSL) option available on www.evoting.nsdl.com.</p> <p>(b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.</p> <p>(c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com.</p> <p>(d) Members can also use the OTP (One Time Password)</p> <p>7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.</p> <p>8. Now, you will have to click on "Login" button.</p> <p>9. After you click on the "Login" button, Home page of</p>	<p>5. Upon confirmation, the message "Vote cast successfully"</p> <p>6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.</p> <p>7. Once you confirm your vote on the resolution, you will not</p> <p>Process for procuring user ID and password for e-voting for those shareholders whose email ids are not registered with the depositories / Company</p> <p>certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).</p> <p>DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.</p> <p>3. Alternatively, shareholder/members may send a request to</p> <p>are required to update their mobile number and email ID</p>
<p>Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system</p> <p>How to cast your vote electronically and join General Meeting on NSDL e-Voting system</p> <p>the companies "EVEN" in which you are holding shares and</p> <p>2. Select "EVEN" of company for which you wish to cast</p> <p>meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".</p> <p>you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.</p>	<p>B. Instructions for E-Voting during the AGM</p> <p>C. Instructions for attending the AGM through VC / OAVM</p> <p>After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against</p>

company name. You are requested to click on VC/OAVM

to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and

request at evoting@nsdl.co.in.

OAVM facility, fifteen (15) minutes before the scheduled

4. In case of any queries or grievances relating to

Manager, National Securities Limited “NSDL” “A” Wing, Trade Word, Kamala Mills Compound,

made available to atleast 1,000 members on first come-first-served basis. The large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional

30 or email at pallavid@nsdl.co.in. You may also

restriction on account of first-come-first-served basis.

query relating to e-voting.

2. Other Instructions:

who would like to express their views/ ask questions at

Bansal, Chartered Accountant, (Membership No. 086990), Partner of M/s. H.L. Bansal & Co. Chartered

seven (7) days in advance as a speaker by sending their request along with questions from their registered email

only be allowed to express their views/ ask questions at

the AGM but have queries regarding financial statements or other matters may send their queries seven (7) days before

These queries will be replied by the Company suitably by

1. General Guidelines for shareholders:

1. Institutional/Corporate members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board

4. Subject to receipt of requisite number of votes,

password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key

COMMUNICATION ON TAX DEDUCTION AT SOURCE (TDS) ON DIVIDEND DISTRIBUTION

1961 ("the IT Act") payable by domestic companies

under an obligation to deduct tax at source ("TDS")

and information/document requirements for each

Section 1: For all Members - Details that should be completed and /or updated, as applicable

- a. All Members are requested to ensure that the below

of Beneficial Ownership will be relied upon by the

- i. Valid Permanent Account Number (PAN).

Non-Resident for FY 2021-22.

3. Alternate Investment Fund (AIF) Category I

5. Government (Central/State Government)

6. Foreign Portfolio Investor (FPI) /Foreign Institutional Investor (FII): Foreign Company

7. FPI/FII: Others (being Individual, Firm, Trust, AJP, etc.)

9. Hindu Undivided Family (HUF)

11. Limited Liability Partnership (LLP)

12. Association of Persons (AOP), Body of individuals (BOI) or Artificial Juridical Person (AJP)

Section 2: TDS provisions and documents required, as applicable for relevant category of Members

Members are requested to take note of the TDS rates and document/s, if any, required to be submitted to the

I. For Resident Members:

- i. Mutual Funds: No TDS is required to be deducted as per section 196(iv) of the IT Act subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted

- ii. Insurance companies: No TDS is required to be to specified conditions. Self- attested copy of valid IRDA registration certificate needs to be

TDS is required to be deducted as per section 197A (1F) of the IT Act subject to specified conditions. certificate needs to be submitted.

- iv. Recognised Provident funds: No TDS is required to specified conditions. Self- attested copy of a attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in

required to be deducted as per Circular No.18/2017 subject to specified conditions. Self-attested copy

- vi. Approved Gratuity Fund: No TDS is required to specified conditions. Self- attested copy of valid

- vii. National Pension Scheme: No TDS is required to be deducted as per Sec 197A (1E) of the IT Act.

viii. Government (Central/State): No TDS is required to be deducted as per Sec 196(i) of the IT Act.

Valid self-attested documentary evidence (e.g. relevant copy of registration, notification, order etc.) in support of the entity being entitled to

1. TDS is required to be deducted at the rate of 10% u/s 194 of the IT Act.

2. No TDS is required to be deducted, if aggregate during the financial year to individual dividend/s declared in the preceding financial threshold for the entire financial year.

3. No TDS is required to be deducted on furnishing of valid Form 15G (for individuals, which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income).

4. TDS is required to be deducted at the rate of 20% u/s 206AA of the IT Act, if valid PAN of

Income Tax Return is not filed by the resident shareholders for preceding two financial years, for which the time limit for filing

documents are required by the Company,

6. TDS is required to be deducted at the rate certificate issued u/s 197 of the IT Act, if such valid certificate is provided.

II. For Non-resident Members:

i. Any entity entitled to beneficial rate / exemption from TDS:

(e.g. relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to beneficial rate / exemption from TDS

a) TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) u/s 196D of the IT Act (For FPI and FII) and u/s 195 of the IT

b) Shareholder may be entitled to avail lower TDS

Taxation (DTAA) between India and the country the below specified documents

Certificate (TRC) obtained from the tax

Permanent Establishment in India, Beneficial treaty benefits (as per Annexure 1 to this Communication).

c) TDS is required to be deducted at the rate certificate issued u/s 197 of the IT Act, if such valid certificate is provided.

Section 3: Other general information for the Members:

mention on the document "certified true copy of the original". For all documents being sent / accepted by document/s on the request by the Company.

Registered Members/ Beneficial Owners as appearing

3. TDS deduction certificate will be sent to the Members'

4. Surcharge rates applicable for financial year 2021 - 22

I. Individual, HUF, AOP, BOI, AJP, Trust

Dividend Income	Rate
	10%
	15%

II. Co-operative society or Firm, registered under applicable Indian law

Aggregate Income	Rate
	12%

III. Foreign company

Aggregate Income	Rate
	5%

5. Normal dividend/s declared in the preceding financial

6. Health and Education Cess of 4% is applicable for

7. Equity shares of the Company, which were transferred and Protection Fund ('IEPF') in terms of Section 124(6) of the Companies Act, 2013 and Rules framed

diligence and verification by the Company of the

incomplete or conflicting information, or the valid

is still available with the shareholder to file the return

(including interest, penalty, etc.) arising from

Note:

consequences. Shareholders should consult with their

Explanatory Statement pursuant to section 102 of the Companies Act.

Pursuant to Section 102(1) of the Act, the following Explanatory

ITEM NO. 3

financial year ending March 31st, 2022. Remuneration of Rs. of the Company for the financial year ended 31 March, 2022, of Directors and subsequently, was considered and approved

read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by

None of the Directors or KMP of the Company or their relatives is concerned or interested financially or otherwise, in this resolution.

Directors' Report**To the members of Jagsonpal Pharmaceuticals Limited**

On behalf of the Board of Directors (the "Board") of the

Board's Report, along with the Balance Sheet, Profit and Loss account and Cash Flow statements, for the financial

1. Financial Performance

The standalone financial statements for the financial

Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

Key highlights of financial performance of your Company for the financial year 2020-21 are provided below:

(Rs. in Lakhs)

Particulars	Current Year	Previous Year
Profit for the year before Interest,		
Profit before tax		
Profit after Tax	(123.30)	(2.75)
Profit available for		
Appropriations:		
	262	
	0	
	0	
	5858.87	

2. State of Company's Affairs

31.03.2020 which was Rs. 15856.78 lakhs. The profit

3. Dividend

Your directors are pleased to recommend a dividend at the rate of 20% per equity share of face value of Rs.

after giving effect to valid share transfers lodged with

as beneficial owners as at the end

Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of shares

the hands of the Shareholders. Your Company shall,

4. Transfer to Reserve**5. Change in the Nature of Business, if any****6. Material changes and commitments after the balance sheet date**

the business operations of the Company affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this

7. 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

There was no significant and material order passed by

8. Details in respect of adequacy of Internal Financial Controls with reference to the financial statements

effectiveness of its functioning who regularly monitor the workflow of the organization in terms

quarter Internal Auditors present the Internal Audit

procedures for ensuring the orderly and efficient

The report does not contain any qualification,

The report is annexed herewith as Annexure – “C”.

timely preparation of reliable financial information;

c) Cost Auditors:

9. Deposits

accepted any fixed deposit under Chapter V of the

records as specified by the Central Government under Section 148(1) of the Companies Act, 2013.

13. Share Capital

10. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

As stipulated under the provisions of Section 134(3) the Companies Act, 2013, read with the (disclosure of particulars in the report of Board of Directors) rules,

14. Extract of the Annual Return

Pursuant to Section 92(3) and Section 134(3)(a) of

11. Particulars of Employees

information as required under the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, is enclosed in “Annexure B” and forms part of this

Year-2020-2021.pdf
92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board’s Report.

15. Corporate Social Responsibility (CSR) Activities

referred at the Company’s official website. (Annexure)

12. Auditors

a) Statutory Auditors:

five years.

The Auditor’s Report for the financial year 2020-21 does not contain any qualification, reservation or

with the financial statements in this Annual Report.

b) Secretarial Auditors:

conduct Secretarial Audit for the financial year

16. Directors and Key Managerial Personnel:

Changes during the year under review:

Declaration by Independent Directors

confirmations from all the Independent Directors of the Company as required under Section 149(7)

the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization Program undertaken for Independent Directors

etc. pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements)

-
- The quality and quantity of information

Company's operations, marketing, finance and

18. Number of Meetings of the Board of Directors

During the financial year ended 31

required from them as a Director under the various

(Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, the Code of Conduct of

Details of the Board meetings held during the financial

d) Key Managerial Personnel

Director (CMD), Mr. Sanjiv Kumar Dudeja, Chief Financial Officer (CFO) and CS Nandita

19. Meetings of Independent Directors:

17. Annual evaluation of board's performance

Pursuant to the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, performance of each

quality, quantity and timeliness of flow of information

the Independent Directors with specific focus on the performance and effective functioning of the Board /

20. Committees of the Board

requirements of Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,

a)

- Commitment to the fulfillment of directors' obligations and fiduciary responsibilities
-
-
-
-
- Fulfillment of the Independence Criteria and

a) Audit Committee

C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other functions as may be specifically delegated

b)

-
-
-
-

b) Nomination And Remuneration Committee

(Listing Obligations and Disclosure Requirements)

the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal)

received during the financial year 2020-2021.

24. Subsidiaries, Associates and Joint Venture

c) Stakeholders' Relationship/ Grievance Committee

25. Particulars of Loan, Guarantee or Investments

and Investments are provided as part of the financial

d) Corporate Social Responsibility Committee

26. Particulars of Contracts or Arrangements with Related Parties

SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015, There are no material significant

which may have potential conflict with the interest of

21. Policy on Directors' Appointment and Remuneration

qualifications, positive attributes, independence of a

178(3) of the Companies Act, 2013. The Policy is

Section 134(3) of the Companies Act, 2013.

22. Whistle Blower Policy/Vigil Mechanism

provided adequate safeguards against victimization of

27. Corporate Governance

Your Company is committed to achieve the highest

the Corporate Governance requirements set by the

governance, where investor and public confidence in companies is no longer based strictly on financial

its officers and directors, but also all of its employees.

23. Disclosure as required under Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013

regulation 34(3) read with schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations,

disclosures required under the Companies Act, 2013.

A requisite certificate from M/s. H.L. Bansal & Co. Chartered Accountants, confirming compliance with the

the aforesaid schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is

28. Management Discussion and Analysis Report

29. Directors Responsibility Statement

standards read with requirements set out under

of affairs of the Company as at March 31, 2021 and of the profit and loss of the Company for the year ended

the Directors have taken proper and sufficient care for the maintenance of adequate accounting records

the Directors have laid down internal financial controls

are adequate and are operating effectively; and

and that such systems are adequate and operating effectively.

30. Transfer to Investor Education and Protection Fund

Act, 2013, read with the IEPF Authority (Accounting Audit Transfer and Refund) Rules, 2016 ('the Rules') all unpaid or unclaimed dividends are required to be

be transferred as per the requirement of the IEPF rules,

31. Compliance with Secretarial Standards on Board and General Meetings

32. Listing with Stock Exchanges

Your Company is listed with BSE Ltd. and National

Cautionary Note

required by applicable laws and regulations. Many factors may affect the actual results, which would be different

certain businesses, dependence on availability of qualified

the Company's financial statements and notes on accounts

Acknowledgement

RAJPAL SINGH KOCHHAR

Dated: 30/06/2021

(DIN 00059492)

MANAGEMENT DISCUSSION AND ANALYSIS

[Schedule V – Regulation 34(3) of SEBI (LODR)]

Introduction

differ materially from those expressed herein specifically or

a) INDUSTRY STRUCTURE AND DEVELOPMENTS

b) OPPORTUNITIES & THREATS

try to strike a balance between providing adequate

with the virus till an effective treatment or vaccine

putting in efforts to test existing drugs which can

c) SEGMENT-WISE PERFORMANCE

no segment wise information is required. The Company

d) OUTLOOK

increase by over 24% from 2015 to 2020 to reach 4.5

R&D investments in developing a differentiated generic

e) RISKS & CONCERNS

Company's business, financial condition and results

that may affect the Company's performance and

Company believes could cause its actual results to differ

risks and uncertainties that may affect the Company's

deemed immaterial. The pandemic has also affected

f) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

which provides adequate safeguards and effective

is properly followed and all statutory requirements are

g) CAUTIONARY STATEMENT

applicable laws or regulations. Actual results may differ

Place: New Delhi
Date: June 30, 2021

Rajpal Singh Kochhar
Managing Director
DIN: 0059492

Annexure 'A' To the Directors' Report**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings / Outgo**

Particulars required by the section 134(3) (m) of the Companies Act, 2013 ("the Act") read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the financial year ended March 31, 2021.

A Conservation of Energy**Power and Fuel Consumption**

2020-21 2019-20

Consumption

variety of products with significantly different energy requirements.

B Technology Absorption**1. Efforts in brief made towards technology absorption, adaption and innovation****2. Benefits derived as a result of the above efforts:**

New product development, productivity and quality

C Expenditure On R & D**(Rs. in Lakhs)**

	Mar 2021	Mar 2020
a) Capital Expenditure		
b) Revenue Expenditure		
TOTAL	43.48	37.75

1**2**

higher and cost-effective modifications in the

D Foreign Exchange Earnings & Outgo**Rs. In Lakhs**

Particulars	Mar 2021	Mar 2020

RAJPALSINGH KOCHHAR

Dated: 30/06/2021

(DIN 00059492)

Annexure 'B' to the Director's Report

STATEMENT UNDER THE PROVISION OF SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL RULES, 2014).

S. No.	Name of the Director/KMP	Designation	Qualification and Experience	Gross Remuneration	Net Remuneration
			M.Sc (Pharmacy) USA (40 Years)		

Gross Remuneration includes:

Salary, Bonus, Commission, Allowance and Perquisites as per the

Deducted at Source-Value of Taxable perquisites

Annexure- C to the Director's Report

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,
Jagsonpal Pharmaceuticals Limited
T-210 J, Shahpur Jat
New Delhi- 110049

(hereinafter called the Company). Secretarial Audit was

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns fled and other records provided by the Company, its officers, agents and authorized

audit period covering the financial year ended on 31 2021 ('Audit Period'), complied with the statutory provisions

and returns fled and other records maintained by the Company for the financial year ended on 31

(i) The Companies Act, 2013 (the Act) and the rules made

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii)

(iv)

(v)

(Not applicable to the company as there were no during the financial year under review);

(vi)

India Act, 1992 ('SEBI Act') viz.: -

(a)

(Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b)

(Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018 (not applicable as the

financial year under review.)

(d)

(Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (not applicable as the company

during the financial year under review);

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable as the company has not issued any debt securities during the financial year under review);

(f)

(Registrars to an Issue and Share Transfer Agents)

(g)

(Delisting of Equity Shares) Regulations, 2009 (not applicable on the company during the financial year under review.)

(h)

(Buyback of Securities) Regulations, 1998/201/ (not applicable as the company has not bought back any of its securities during the financial year under review);

(vii)

(i)

Standards-1(Meeting of the Board of Directors) &

(ii) (General Meetings)

(iii)

Company Bombay Stock Exchange (BSE).

(iv) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

(i)

(ii) Adequate notice is given to all Directors to schedule

Annexure A of Fom No. MR-3

information and clarifications on the agenda items

(iii)

**To
The Members,
Jagsonpal Pharmaceuticals Limited
T-210 J, Shahpur Jat
New Delhi- 110049**

We further report that there are adequate systems and

For Mukesh Arora & Co.

**Mukesh Arora
Proprietor**

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

verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that

We have not verified the correctness and appropriateness of financial records and books of Accounts of the company.

Wherever required, we have obtained the management

limited to the Verification of procedures on test basis.

the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Mukesh Arora & Co.

**Mukesh Arora
Proprietor**

ANNUAL REPORT ON CSR ACTIVITIES**1. A brief outline on CSR Policy of the Company**

Corporate Social Responsibility ("CSR") at JPPL is the commitment of businesses to contribute to sustainable economic

In compliance with the provisions of Section 135 of the Companies Act, 2013 (the "Act") read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has taken the following steps:

- (a)
(b)
(c)

2. Composition of CSR Committee

S. No.	Name	Designation

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company**4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:-****5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:-**

S. No.	Financial Year	Amount available for set-off from preceding financial years (Rs in Lakhs)	Amount required to be setoff for the financial year, if any (Rs in Lakhs)

6. Average Net Profit of the Company as per Section 135 (5):-**7. (a) Two percent of average net profit of the Company as per section 135(5):-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:-

(c) Amount required to be set off for the financial year, if any:-

(d) Total CSR obligation for the financial year (7a+7b- 7c): -

8. (a) CSR amount spent or unspent for the financial year: -

Total Amount Spent for the Financial Year (Rs in Lakhs)	Amount Unspent (Rs in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer

(b) Details of CSR amount spent against ongoing projects for the financial year:-

S. N.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (Rs in Lakhs)	Amount spent in the current financial Year (Rs in Lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs in Lakhs)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation Through Implementing Agency	
				State	District						Name	CSR Registration number

(c) Details of CSR amount spent against other than ongoing projects for the financial year:-

S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (Rs. in Lakhs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1.		(i)	Yes						
	Total					2.36			

(d) Amount spent in Administrative Overheads:-

(e) Amount spent on Impact Assessment, if applicable:-

(f) Total amount spent for the Financial Year (8b+8c+8d+8e):-

(g) Excess amount for set off, if any:-

9. (a) Details of Unspent CSR amount for the preceding three financial years:-

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (Rs. in Lakhs)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years (Rs. in Lakhs)
				Name of the Fund	Amount (Rs. in Lakhs)	Date of transfer	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):-

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (Rs. in Lakhs)	Amount spent on the project in the reporting Financial Year (Rs. in Lakhs)	Cumulative amount spent at the end of reporting Financial Year (Rs. in Lakhs)	Status of the project Completed / Ongoing

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

(a) Date of creation or acquisition of the capital asset(s):-

(b) Amount of CSR spent for creation or acquisition of capital asset:-

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.:-

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset):-

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):-

Bharat Sinh

Ishpal Singh Ghai

Place: New Delhi

Date: June 30, 2021

CERTIFICATE OF CHIEF FINANCIAL OFFICER**Auditors' Certificate Regarding compliance of Conditions of Corporate Governance.**

Jagsonpal Pharmaceuticals Limited,

Sanjiv Kumar Dudeja, Chief Financial Officer of Jagsonpal Pharmaceuticals Limited,

financial statements and cash flow statement for the year ended

34 (3) and clause b to (i) of sub regulation (2) of Regulation

Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (collectively referred to as "SEBI Listing Regulation 2015").

the Company's affairs and are in compliance with existing

note on Certification of Corporate Governance, issued by

of opinion on the financial statements of the Company.

controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors' and the Audit Committee those deficiencies in

rectify these deficiencies.

to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

There have been no significant changes in the internal control over financial reporting during this year.

There have been no significant changes in the accounting

of significant fraud of which I have become aware and the

significant role in the Company's internal control systems over financial reporting.

Place: New Delhi
Dated: 30 June, 2021

Sanjiv Kumar Dudeja
Chief Financial Officer

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)
HIRA LAL BANSAL
Partner
(Membership No. 086990)

Annexure to the Directors' Report**Corporate Governance Report**

Pursuant to Regulations 17 to 27 and clauses (b) to (i) of sub-regulations (2) of Regulation 46 and paragraphs C, D, and E of Schedule V of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

Company's Philosophy on Code of Governance

The Company's philosophy on Corporate Governance is to conduct its business affairs in a professional and transparent manner. The Company considers good corporate governance to be a prerequisite for meeting the objective of maximizing shareholder's

Board of Directors

Directors. The Chairman and the Managing Director is a whole time director, the remaining five being Non-Executive Directors, out of which four are Independent Directors and have expertise in their respective fields.

b. The attendance at Board Meetings and last Annual General Meeting of each of the Directors during the financial year of

				Board (Excluding Pvt. Companies)	(excluding Pvt. Companies)
			Yes		
			Yes		
			Yes		
			Yes		

Details of director appointed / re-appointed**B) Information placed before the Board of Directors**

-
- Information on recruitment etc. of Senior officer just below the Board level
-
-
-
-
-
- Material financial obligations
- Significant labor problems, if any.
-
-
- Compliance with statutory requirements

3. Ethics / Governance Policies Committee

The company we strive to conduct our business and relationship in a dignified, distinctive and reasonable manner. We adhere

-

-
- Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information (UPSI)
-
-
-
-
-
-
-
-
-

4. Audit Committee, Appointment & Vigil Mechanisms

include inter-alia reviewing with management the quarterly and annual financial statements, adequacy of internal control systems and frequency and scope of internal audit, overseeing of company's financial reporting process, discussions with audit undertaken and its findings, to review the functions of the whistle blower mechanism

or Statutory Auditors are invitees to the meeting. The quorum for the Committee meeting is two Directors.

The Committee had met four times during the financial year in July, November, February and March months of 2020- 2021.

5. Chart setting out the skills/expertise/competence of the board of directors

The Company's Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensure that the

In the table below, the specific areas of focus or expertise of Individual Board members have been highlighted. However, qualification or skill.

Directors	Area of Expertise					
	General Management and Business Operations	Leadership	Financials	Risk Management	Board service and Governance	Sales and Marketing
	✓	✓	✓	✓	✓	✓
	✓	✓			✓	
	✓	✓	✓	✓	✓	
	✓	✓	✓	✓	✓	
	✓	✓	✓	✓	✓	✓
	✓	✓	✓	✓	✓	✓

6. Remuneration Committee and appointment, remuneration of Directors & Policy Nomination and Remuneration Committee

The Company has a policy to appoint Independent Director Personnel as director with requisite qualification & experience

The Independent Directors of your Company have confirmed that (a) they meet the criteria of Independence as prescribed under Section 149 of the Act and Regulation 16 of the Listing Regulations, (b) they are not aware of any circumstance or

any external influence (c) their name were included in the data bank of Independent Directors maintained by Indian Institute of Corporate Affairs under Rule 6 (3) of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, in the opinion of the Board, the Independent Directors fulfil the conditions prescribed under the Listing Regulations and are

consistent with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief Description of Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in the senior management;
- To formulate a criteria for determining qualifications, positive attributes and independence of a director;
- To recommend to the Board, appointment and removal of the identified directors and senior management personnel based

-
-
-
-
-
-

Listing Regulations mandates that the Board shall monitor and review the Board evaluation framework.

Remuneration Policy

remuneration including perquisites thereof payable to Directors are determined by the Committee and shareholders. The

a. Managing Director/Whole Time Director:

Name	Remuneration

The above remuneration includes Salary, Bonus, Commission, Allowances and perquisites as per the rules of the Company.

b. Non-Executive Directors:

to 1% commission as and when approved by the Board of Directors. During the year remuneration paid to non-executive

Name of Directors	Sitting Fee (Rs. In Lakhs)	Commission (Rs. Lakhs)

7. Stakeholders' Relationship Committee

The complaints/queries/requests received from the shareholders have been duly attended to and resolved by furnishing requisite information/documents by the Company. A summary of complaints received and resolved by the Company during the financial year is given below:

Correspondence in the nature of complaints	Q1	Q2	Q3	Q4	Total
At the beginning of the quarter					
Received during the quarter					
Resolved during the quarter					
Pending at the end of the quarter					

8. Corporate Social Responsibility (CSR) Committee

Name of the Member	Designation

requirements of section 135 of the Act.

9. The Company's Code of Conduct for Prevention of Insider Trading

The Board of Directors has adopted the Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. The Insider Trading Policy of the Company lays down consequence of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees

10. Listing Regulations

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to follow these regulations.

11. General Meetings

(a) Details of the last three years' General Meetings is given below:

Year ended	Date and time	Place	Resolutions passed
		Registered Office	

All the resolutions set out in the respective Notices were passed by the requisite majority of the members attending the AGM.

12. Compliance Certification of The Auditors

Certification from the Company's Auditors, M/s. H.L. Bansal & Co. confirming compliance with conditions of Corporate Governance as stipulated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached to this

13. Audit Certification

The Company is in the regime of unqualified financial statements.

14. Reporting of Internal Auditor

15. CEO Certification

The Chairman and Managing Director and the Chief financial Officer of the Company give annual certification on the financial reporting and internal control of the Board in terms of applicable clause and other applicable provisions SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

16. Disclosures

In terms of provisions of Investors Education & Protection Funds (IEPF) under Section 125, the dividends that remained

Dividend A/c Balance as on 31.03.2021

17. Means of communications

As the quarterly results are published in one English daily newspaper (Business Standard) and one Hindi newspaper (Business Standard) published from Delhi. The quarterly/half yearly report was not sent to the shareholders.

During the financial year the Company has not made any presentations to the institutional investors or analysts. The

18. General Shareholder Information

-

-

-

- Financial Calendar (tentative)

Results for the quarter ending

, 2021 (both days inclusive)

High/Low of market price of the Company's shares traded along with the volumes on Bombay Stock Exchange, Mumbai and on the National Stock Exchange during the April 2020 to March 2021 is furnished below:

Period	BSE High (Rs.)	BSE Low (Rs.)	Volume No of Share	NSE High (Rs.)	NSE Low (Rs.)	Volume No of Share (In lakhs)

•

•

• **Dematerialisation of Securities**

of India Limited. Approximately 98.86% of the Company's total shares have been dematerialized.

Action required regarding non-receipt of dividend

Dividend for	Contact Office	Action to take
	Central Government	Central Government) Matter to be taken up with Ministry of Company Affairs Central Government

- i) Pursuant to the provisions of the Companies Act 2013, all unclaimed dividends pertaining to the Company remaining

Plant Location

Post Office Amar Nagar Faridabad,

Address for Correspondence

Bank details: Shareholders are requested to notify /send the following to the Company's registrar to facilitate better

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Jagsonpal Pharmaceuticals Limited,
T-210 J, Shahpur Jat,
New Delhi, India-110049

Jagsonpal

Pharmaceuticals Limited CIN: L74899DL1978PLC009181 and having registered office at T-210 J, Shahpur Jat, New Delhi (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations/ representations furnished to us by the Company & its Director/officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31 March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company

the Company. Our responsibility is to express an opinion on these based on our verification. This certificate 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.

**TO THE MEMBERS OF JAGSONPAL
PHARMACEUTICALS LIMITED**

Report on the Indian Accounting Standards (Ind AS) Financial

We have audited the accompanying Ind AS financial statements of Jagsonpal Pharmaceuticals Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, Statement of changes in Equity and a summary of the significant accounting policies and other explanatory

matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in Equity of the Company in accordance with the accounting

Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under maintenance of adequate accounting records in accordance

implementation and maintenance of adequate internal financial controls, that were operating effectively for

Ind AS financial statements that give a true and fair view

Auditors' Responsibility

financial statements based on our audit.

auditing standards and matters which are required to be

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable

pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial

AS financial statements. The procedures selected depend

the risks of material misstatement of the Ind AS financial

risk assessments, the auditor considers internal financial

AS financial statements that give a true and fair view, in

presentation of the Ind AS financial statements.

sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

Ind AS financial statements give the information required by the Act in the manner so required and give a true

state of affairs of the Company as at March, 31, 2021, and its total comprehensive income (comprising of Profit and other comprehensive income), its cash flows, the changes in Equity of the company and a summary of significant

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order,

of sub-section (11) of section 143 of the Act ("the Order"),

in the Annexure B a statement on the matters specified in

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

(a)

(b) In our opinion, proper books of account as required

(c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and changes in Equity Report are in

(d) In our opinion, the aforesaid Ind AS financial

Standards specified under Section 133 of the Act.

(e)

is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to

preparation of reliable financial information, as required

(g)

Auditors' Responsibility

Companies (Audit and Auditors) Rules, 2014, in our

internal financial controls over financial reporting based on

financial position in its Ind AS financial statements

Over Financial Reporting (the "Guidance Note") and the

section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and

whether adequate internal financial controls over financial

required to be transferred, to the Investor

controls operated effectively in all material respects.

evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and understanding of internal financial controls over financial

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)

HIRA LAL BANSAL
Partner
(Membership No. 086990)
(UDIN: 21086990AAAADB5924)

effectiveness of internal control based on the assessed

material misstatement of the financial statements, whether

Referred to in paragraph 10(f) of the Independent
Pharmaceuticals Limited on the Ind AS financial statements

sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

Meaning of Internal Financial Controls Over Financial reporting

We have audited the internal financial controls over financial reporting of Jagsonpal Pharmaceuticals Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the

A company's internal financial control over financial

assurance regarding the reliability of financial reporting and the preparation of financial statements for external

Management's Responsibility for Internal Financial Controls

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

and maintaining internal financial controls based on the internal control over financial reporting criteria established

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

by the Institute of Chartered Accountants of India (ICAI).

company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition,

and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence

a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility

of the internal financial control over financial reporting

financial controls over financial reporting may become inadequate because of changes in conditions, or that the

physically verified by the management, such inventories have been substantially confirmed by the third parties. The discrepancies noticed on physical verification of inventory

or unsecured, to companies, firms, Limited Liability

provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of

Opinion

an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as

financial reporting criteria established by the Company

notified.

India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)

HIRA LAL BANSAL
Partner
(Membership No. 086990)
(UDIN: 21086990AAAADB5924)

vii. (a) According to the information and explanations given

Referred to in paragraph 9 of the Independent Auditors' report of even date to the Members of Jagsonpal Pharmaceuticals Limited on the Ind AS financial statements as of and for the year ended March 31, 2021

i (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the

of the fixed assets has been physically verified by

discrepancies have been noticed on such verification.

(c) The title deeds of immovable properties as disclosed in Note 3 on Property, Plant and Equipment to the Ind AS financial statements, are held in the name of the

physically verified by the management at reasonable

(b) According to the information and explanations given

ANNEXURE OF CASE PENDING WITH VAT/SALES TAX AND OTHER LAWS

Nature of the statute	Nature of dues	Amount	Period to which the amount relates	Forum where the dispute is pending
			2008-2009 (CST)	
Total		5,99,26,454		

from any financial institution or bank or Government,
date, the provisions of Clause 3(viii) of the Order are not

xvi. The Company is not required to be registered under

Accordingly, the provisions of Clause 3(xvi) of the Order

initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the

For H L Bansal & Co.
Chartered Accountants
(Firm's Registration No. 008563N)

HIRA LAL BANSAL
Partner
(Membership No. 086990)
(UDIN: 21086990AAAADB5924)

fraud by the Company or on the Company by its officers or

remuneration in accordance with the requisite approvals

3(xii) of the Order are not applicable to the Company.

transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (IndAS) Note 37, Related Party Disclosures specified

Companies (Accounts) Rules, 2014.

provisions of Clause 3(xiv) of the Order are not applicable

them. Accordingly, the provisions of Clause 3(xv) of the

Standalone Balance Sheet as at 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

	Notes	As at 31st March 2021	As at 31 March 2020
Assets			
Non-current assets			
Property, plant and equipment			
(i) Investments			
(ii) Loans			
(iii) Other			
Non-current tax assets (net)			
Deferred tax assets (net)			
		4,372.53	5,238.72
Current assets			
(i) Investments			
(ii) Loans			
(iii) Trade receivables			
(iv) Cash and cash equivalents			
(v) Bank balances other than (iv) above			
(vi) Other			
		12,047.71	9,630.65
Total assets		16,420.24	14,869.37
Equity and liabilities			
Equity			
Equity share capital			
Other equity			
Total equity		12,192.91	11,103.39
Non-current liabilities			
(i) Borrowings			
(ii) 72Lease liabilities			
Deferred tax Lib(net)			
		187.66	309.16

Current liabilities			
(i) Borrowings			
(ii) Trade payables			
(iii) Lease liabilities			
(iv) Other financial liabilities			
		4,039.67	3,456.82
Total equity and liabilities		16,420.24	14,869.37
Summary of significant accounting policies			
The accompanying notes form an integral part of the financial statements			

For H L Bansal and CO.

Hira Lal Bansal

For Jagsonpal Pharmaceuticals Limited

R.P.S Kochhar

S.K. Dudeja
Chief Financial OfficerNandita Singh
Company Secretary

Standalone Statement of Profit and Loss for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

	Notes	For the year ended 31st March 2021	For the year ended 31 March 2020
Income			
Total income		19,233.89	16,109.40
Expenses			
(Increase)/ decrease in inventories of finished goods, Employee benefits expense			
Total expenses		17,046.66	15,167.92
Profit before tax		2,187.23	941.48
Add: MAT credit written off of earlier years			
Net current tax		604.70	157.15
		(123.30)	(2.75)
Total tax expense		481.40	154.40
Profit for the year (A)		1,705.83	787.08
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods:			
Re-measurement losses on defined benefit plans			
Income tax effect		(6.23)	

Other comprehensive income for the year, net of tax (B)		15.16	-
Total comprehensive income for the year (A+B)		1,720.99	787.08
Earnings per equity share			
Basic earnings per equity share (INR)			
Diluted earnings per equity share (INR)			

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

For H L Bansal and CO.

Hira Lal Bansal

For Jagsonpal Pharmaceuticals Limited

R.P.S Kochhar

S.K. Dudeja
Chief Financial Officer

Nandita Singh
Company Secretary

Standalone Cash flow statement for the period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

	For the year ended 31st March 2021	For the year ended 31 March 2020
A. Cash flow from operating activities		
Net Profit before tax	2,187.23	941.48
Loss/ (profit) on sale of property, plant and equipment	(299.24)	(1.60) (216.80)
Fair value gain on financial instruments at fair value through profit or loss	(123.30)	(2.75)
Operating profit before working capital changes	1,977.81	884.72
Movements in working capital:		
Decrease / (increase) in trade receivables		(70.32)
Decrease / (increase) in inventories	(39.95)	
(Decrease / (increase) in other financial assets	(3.93)	(21.89)
Decrease / (increase) in other assets	(973.70)	
(Decrease) / increase in trade payables		(15.11)
(Decrease) / increase in provisions		
(Decrease) / increase in other financial liabilities		
(Decrease / (increase) in tax assets		(21.47)
(Decrease) / increase in tax liabilities	(929.22)	(19.07)
(Decrease) / increase in other liabilities		
Cash generated from operations	3,137.24	1,368.53
	(315.00)	(180.00)
Net cash flow from operating activities (A)	2,822.24	1,188.53
B. Cash flow from investing activities		
Net of Sale/ Purchase of property, plant and equipment and intangible assets (including capital work-in-progress)	(46.91)	(185.47)
	(417.28)	(1,138.63)
Net cash (used in) / from investing activities (B)	(226.43)	(1,107.30)
C. Cash flow from financing activities		
	(51.35)	(51.41)
Change in Equity	(369.47)	
	(262.00)	(131.00)
Net cash from/ (used in) financing activities (C)	(682.82)	(182.41)

Net increase/(decrease) in cash and cash equivalents (A+ B+C)	1,912.99	(101.18)
Effect of exchange differences on cash and cash equivalents held in		
Cash and cash equivalents at the beginning of the year		
Cash and cash equivalents at the end of the year	5,894.29	3,981.30
Components of cash and cash equivalents		
Total cash and cash equivalents (Note 13)	5,894.29	3,981.30

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements

For H L Bansal and CO.

Hira Lal Bansal

For Jagsonpal Pharmaceuticals Limited

R.P.S Kochhar

S.K. Dudeja
Chief Financial Officer

Nandita Singh
Company Secretary

Standalone Statement of Change in Equity for the year ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

(A) Equity share capital (Refer note 15):

Equity shares of INR 5 each issued, subscribed and fully paid	Amount
As at 1 April 2019	
As at 31 March 2020	1,309.90
As at 31 March 2021	1,309.90

(B) Other equity (Refer note 16):

	General reserve	Securities premium account	Revaluation Reserve	Surplus/ (deficit) in the statement of profit and loss	Total other equity
As at 1 April 2020	4,180.22	60.00	783.92	4,769.35	9,793.49
Profit for the year					1,705.83
					15.16
Total comprehensive income for the year	-	-	-	1,720.99	1,720.99
Transactions with owners in their capacity as owners:				(262.00)	(262.00)
					-
				(369.47)	(369.47)
As at 31 March 2021	4,180.22	60.00	783.92	5,858.87	10,883.01

	General reserve	Securities premium account	Revaluation Reserve	Surplus/ (deficit) in the statement of profit and loss	Total other equity
As at 1 April 2019	4,180.22	60.00	783.92	4,113.27	9,137.41
Profit for the year	-	-	-		787.08
	-	-	-		-
Total comprehensive income for the year	-	-	-	787.08	787.08
Transactions with owners in their capacity as owners:				(131.00)	(131.00)
					-
As at 31 March 2020	4,180.22	60.00	783.92	4,769.35	9,793.49

The accompanying notes form an integral part of the financial statements

For H L Bansal and CO.

Hira Lal Bansal

For Jagsonpal Pharmaceuticals Limited

R.P.S Kochhar

S.K. Dudeja
Chief Financial Officer

Nandita Singh
Company Secretary

Significant Accounting Policies**1. Company Overview**

Jagsonpal Pharmaceuticals Limited ("the Company") is a domestic public company headquartered in Delhi, India. It is incorporated under the Companies Act, 1956 and its shares are listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The Company is primarily engaged in the manufacturing and trading of pharmaceutical products and

2. Significant Accounting Policies**A. Basis of Preparation of Financial Statements**

The financial statements comply in all material aspects with India Accounting Standards (Ind AS) notified u/s 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules, 2015, as amended) and other relevant provisions of the Act. The financial statements are prepared under the historical cost convention, except for certain fixed

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are

C. Fixed Assets

The Company has elected to continue with the carrying value of all of its property, plant and equipment measured as per the previous GAPP (Indian GAPP) and use that carrying value as the deemed cost of the property, plant and equipment.

D. CAPITAL WORK IN PROGRESS

GAAP (Indian GAPP) and use that carrying value as the deemed cost of the capital work in progress for capitalisation

Intangible Assets are stated at cost of acquisition and development.

E. Depreciation and Amortisation

Depreciation on fixed assets is provided as per schedule II of the companies act, 2013. Land is not amortised.

F. Impairment of Assets

to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior continue with the carrying value of all of its assets measured as per the previous GAPP (Indian GAPP) and use that carrying

G. Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction

(b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

(c) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they

H. Investments**I. Inventories**

J. Revenue Recognition

operations includes sale of goods adjusted for discounts (net), goods returned and breakages and expiry. Dividend income is

K. Duties and taxes**L. Employee Benefits :**

The company participates in various employee benefit plans. Post employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as expense during the period when the employee provide service. Under a defined benefit plan, it is the Company's obligation to

defined benefit obligation is calculated using the projected unit credit method. The company has the following benefit plans :

(i) Short-term employee benefits In the form of Contributions to Provident fund which are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

(ii) Post employment and other long term employee benefits like Gratuity are recognised as an expense in the Profit and

of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Profit and Loss account as comprehensive income/loss. "

M. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

N. Provision for Current and Deferred Tax

a) Income Tax comprises current and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent it related to items directly recognised in equity or in other comprehensive income. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

b) Deferred income tax is recognised using the balance sheet approach from this year as compared to profit and loss approach in earlier. The impact of change in accounting policy has been recognised in profit and loss account (Refer note no.9). Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date."

O. Provisions, Contingent Liabilities and Contingent Assets

result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

3. Property, plant and equipment

[illegible]

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

4. Intangible assets

	Goodwill	Product development cost	Total
Cost			
At 01 April 2019	3.00	206.27	209.27
At 31 March 2020	3.00	234.53	237.53
At 31 March 2021	3.00	234.53	237.53
Amortisation			
At 01 April 2019			-
At 31 March 2020	-	-	-
At 31 March 2021	-	-	-
Net book value			237.53
			237.53

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

5. Investments				
	As at 31 March 2021		As at 31 March 2020	
	Quantity	Value	Quantity	Value
A. Non-current investments				
Investment in equity of Sun Pharmaceuticals Ltd (1043 fully paid shares)				
Investment in equity of Naari Pharma Private Limited (20439 Equity Shares of Face value of Rs.10 (2.93%))				
Investment in 10.5 % Perp Bond of Indusind Bank				
ADTHERA Consumers Brands Pvt. Ltd. (Investment in Compulsory Convertible Cumulative Preference Share)				
Total		1,205.84		1,138.68
Aggregate amount of quoted/unquoted investments		1,205.84		1,138.68
Aggregate amount of impairment in value of investments		-		-

B. Current investments

	As at 31 March 2021		As at 31 March 2020	
	Quantity	Value	Quantity	Value
Quoted investment in mutual funds (At fair value routed through profit and loss)			-	-
Total		325.07		-
Aggregate amount of quoted investments (cost)		325.07		-

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

6. Loans**A. Non-current**

	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good		
	44.22	51.72

B. Current

	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good		
	26.77	32.89

7. Other financial assets**A. Non-current (Unsecured, considered good, unless stated otherwise)**

	As at 31 March 2021	As at 31 March 2020
	28.61	-

B. Current (Unsecured, considered good, unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Derivative instruments at fair value through profit and loss		
At amortised cost		
	25.03	36.09

Break up of financial assets carried at amortised cost

	As at 31 March 2021	As at 31 March 2020
Loans (Refer note 6)		
Trade receivables (Refer note 12)		

Cash and cash equivalents (Refer note 13)		
Other bank balances (Refer note 14)		
Other financial assets		
Total financial assets carried at amortised cost	7,414.01	6,314.55

Break up of financial assets carried at fair value through profit and loss

	As at 31 March 2021	As at 31 March 2020
Other financial assets	-	-

8. Non-current tax assets (net)

	As at 31 March 2021	As at 31 March 2020
	457.76	1,401.47

9. Deferred tax assets/ Liabilities (net)

	As at 31 March 2021	As at 31 March 2020
Deferred tax asset relates to the following:		
Provision for employee benefits		
Total deferred tax asset (A)	25.19	-
Deferred tax liability relates to the following:		
Property, plant and equipment		
Total deferred tax liabilities (B)	211.05	309.16
Deferred tax Liability recognised (net) (C = A-B)	185.86	309.16

The movement in net deferred tax liability has been recorded through statement of profit and loss.

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and cur

The company has changed accounting policy (Refer Note 2N) and has now adopted Balance sheet approach in place of Profit accounting policy the current year tax expenditure has been reduced to the tune of INR 119.31 lacs. As a result, profit after tax

taxable income during the periods in which the temporary differences become deductible. Management considers the projected

that it is probable that the Company will be able to realise the benefits of those deductible differences in future and vice-versa.

10. Other assets**A. Non-current (Unsecured, considered good, unless stated otherwise)**

	As at 31 March 2021	As at 31 March 2020
Unsecured, considered good		
	63.91	12.96

B. Current (Unsecured, considered good, unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
	1,409.01	435.32

11. Inventories

	As at 31 March 2021	As at 31 March 2020
Valued at lower of cost and net realisable value		
	2,972.45	2,932.50

12. Trade receivables

	As at 31 March 2021	As at 31 March 2020
Receivables from related parties (Refer note 37)		
	(43.48)	
	1,266.40	2,145.34

Break-up for security details and more than six months overdue:

	As at 31 March 2021	As at 31 March 2020
Outstanding for a period exceeding six months from the date they are due for payment		
	(43.48)	
	-	49.51
	-	49.51
Other receivables		
	1,266.40	2,095.83
Total trade receivables	1,266.40	2,145.34

Neither trade or other receivable are due from directors or other officers of the Company, either severally or jointly with any other person nor any trade or other receivable are due from firms or private companies respectively in which any director is a

13. Cash and cash equivalents

	As at 31 March 2021	As at 31 March 2020
	5,894.29	3,981.30

14. Other bank balances

	As at 31 March 2021	As at 31 March 2020
Interest accrued on fixed deposits		
	128.69	67.21

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

15. Share capital

a) Authorised share capital

	As at 31 March 2021		As at 31 March 2020	
	No of Shares	Amount in Lacs	No of Shares	Amount in Lacs
Equity Shares of INR 5/- each with voting rights				
Equity Shares of INR 5/- each with differential voting rights				

b) Terms/rights attached to equity shares

The Company has equity shares with voting rights and differential voting rights having par value of INR 5 per share and

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares

c) Issued subscribed and paid up equity capital

	Number of shares	Amount
Equity shares of INR 5 each issued, subscribed and fully paid		
At 1 April 2019		
At 31 March 2020	26,198,000	1,309.90
At 31 March 2021	26,198,000	1,309.90

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

Name of the shareholder	As at 31 March 2021		As at 31 March 2020	
	Number of shares	% holding	Number of shares	% holding
Equity shares of INR 5 each, fully paid				

regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e) Distributions made and proposed

The amount of per share dividend recognized as distribution to equity shareholder for the year ended 31st March 2021 and 31st

16. Other equity

	As at 31 March 2021	As at 31 March 2020
General reserve		
Balance as per the last financial statements		
profit and loss		
Closing Balance	4,180.22	4,180.22
Securities premium account		
Balance as per the last financial statements		
profit and loss		
Closing Balance	60.00	60.00
Revaluation Reserve		
Balance as per the last financial statements		
profit and loss		
Closing Balance	783.92	783.92
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements		
Profit for the year		
Equity dividend		
Net surplus in the statement of profit and loss	5,858.87	4,769.35
Total other equity	10,883.01	9,793.49

General Reserve

General reserves are the retained earnings of a company which are kept aside out of company's profits to meet future (known or unknown) obligations. Moreover, this reserve arises from the transfer portion of the net profits pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required under the Companies Act 2013.

Surplus/ (deficit) in the statement of profit and loss

Represents the profits generated by the Company that are not distributed to shareholders and are re-invested in the

* Represents INR 220.54 lacs on account of recognition of earlier year defined benefit obligations and INR 148.93 lacs on account of writing off of earlier years Income tax.

17. Borrowings**A. Non-current**

	As at 31 March 2021	As at 31 March 2020
Term loans		
Total	-	-
Less: Current maturities classified to other financial liabilities (Refer Note 22)		-
	-	-

B. Current

	As at 31 March 2021	As at 31 March 2020
Loan from Director & Bank		
	678.79	640.37

* Also refer to explanation to note 13.

18. Lease Liabilities

	Building	Total
Lease liability		
At 31 March 2020	-	-
Current		
Non-current		
Provisions		
A. Non-current		

	As at 31 March 2021	As at 31 March 2020
Provision for employee benefits		
Provision for gratuity (Refer note 36)		
	1.80	-

B. Current

	As at 31 March 2021	As at 31 March 2020
Provision for employee benefits		
Provision for gratuity (Refer note 36)		
	84.68	-

Vertical lines for alignment or separation.

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

21. Trade payables

	As at 31 March 2021	As at 31 March 2020
	1,804.99	1,170.93

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006:

S.no.	Particulars	31 March 2021	31 March 2020
(i)			
(ii)			
(iii)	making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under		
(iv)			
(v)			

* Dues to the micro and small enterprises has been determined to the extent such parties have been identified on the basis of

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

22. Other financial liabilities (Current)

	As at 31 March 2021	As at 31 March 2020
At amortised cost		
	438.25	390.71

Break up of financial liabilities carried at amortised cost

	As at 31 March 2021	As at 31 March 2020
Borrowings (Refer note 17)		
Trade payables (Refer note 21)		
Other financial liabilities		
Total financial liabilities carried at amortised cost	2,922.03	2,202.01

23. Current tax liabilities

	As at 31 March 2021	As at 31 March 2020
	382.15	829.98

24. Other current liabilities

	As at 31 March 2021	As at 31 March 2020
	650.81	424.83

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

25 Revenue from operations
(A) Revenue from Contract with Customers

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Total	18,787.56	15,856.78

25.1 Disaggregated revenue information
Segment

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Total revenue from contracts with customers	18,787.56	15,856.78
Total revenue from contracts with customers	18,787.56	15,856.78

25.2 Contract balances

Particulars	As at 31 March 2021	As at 31 March 2020

25.3 Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Revenue from contracts with customers	18,787.56	15,856.78

25.4 Performance obligations**Products**

Obligation of the Company is to sell products as per the specification agreed with the customers, if in case there is any

(B) Other operating income

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Total	7.00	-
Total revenue from operations (A+B)	18,794.56	15,856.78

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

26. Other income

	For the year ended 31 March 2021	For the year ended 31 March 2020
Provisions/liabilities no longer required written back		
Fair value gain on financial instruments at fair value through profit or loss		
Net gain/ loss on disposal of property, plant and equipment		(1.60)
	439.33	252.62

27. Cost of raw and packing materials consumed

	For the year ended 31 March 2021	For the year ended 31 March 2020
	4,431.37	
	4,557.69	3,804.80
	3,863.45	3,678.48

28. (Increase)/ decrease in inventories

	For the year ended 31 March 2021	For the year ended 31 March 2020	(Increase)/ decrease
Inventories at the end of the year			(435.66)
	2,278.21	2,806.18	527.97
Inventories at the beginning of the year			(113.30)
	2,806.18	2,931.17	124.99
	527.97	124.99	

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

29. Employee benefit expense

	For the year ended 31 March 2021	For the year ended 31 March 2020
Gratuity expense (Refer note 36)		
Staff welfare expenses		
	5,398.12	5,037.42

30. Depreciation and amortisation expense

	For the year ended 31 March 2021	For the year ended 31 March 2020
Depreciation on property, plant and equipment		
	108.60	112.98

31. Finance costs

	For the year ended 31 March 2021	For the year ended 31 March 2020
	51.35	51.41

32. Other expenses

	For the year ended 31 March 2021	For the year ended 31 March 2020
CSR expenditure (Refer note A below)		
Payment to auditor (Refer note B below)		
	3,410.98	4,347.45

(b) Other comprehensive income (OCI section)

	For the year ended 31 March 2021	For the year ended 31 March 2020
Deferred tax related to items recognised in OCI during in the year:		
Net loss/(gain) on remeasurements of defined benefit plans	(6.23)	
Income tax charged to OCI	(6.23)	-

(c) Reconciliation of tax expenses and the accounting profit multiplied by India's tax rate:

	For the year ended 31 March 2021	For the year ended 31 March 2020
Accounting profit before income tax	29.12%	27.82%
		(42.95)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Effect of Income not taxable	(7.29)	(0.01)
Effect of expenditure not allowed		
Effect of different tax rate on certain items (depreciation)	(51.68)	
Benefit of previously unrecognised tax loss to reduce current tax		(69.59)
	(6.23)	
Effect of remeasurement of Deferred Tax Liabilities	(123.30)	(2.75)
At the effective income tax rate of 29.12% (31 March 2020: 27.82%)	481.40	154.40
Tax expense as recognised in statement of profit and loss	481.40	154.40
The tax rate of 29.12% (25% + surcharge @ 12% and cess @ 4%) used for the year 2020-21 and 27.82% (25% + surcharge @ 7% and cess @ 4%) used for the year 2019-20 is the corporate tax rate applicable on taxable profits under the Income-tax		

34. Earnings per share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

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

The following reflects the income and share data used in the basic and diluted EPS computations:

	For the year ended 31 March 2021	For the year ended 31 March 2020
Profit attributable to equity holders for basic earnings		
Effect of dilution		
Profit attributable to equity holders for the effect of dilution		
Weighted average number of equity shares for basic EPS		
Effect of dilution		
Weighted average number of equity shares adjusted for the effect of		
Basic EPS (absolute value in INR)		
Diluted EPS (absolute value in INR)		

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

35. Commitments and contingencies**(a) Leases****Operating lease commitments - Company as lessee**

The Company has taken various office premises and warehouses under operating lease agreements. These leases are contracts. The Company has recognised INR 226.87lacs (31 March 2020: INR 206.53 lacs) in respect of such leases.

(b) Capital and other commitments**(c) Contingent liabilities and commitments (to the extent not provided for)**

	For the year ended 31 March 2021	For the year ended 31 March 2020

36. Gratuity and other employment benefit plans**a. Disclosures related to defined contribution plan****(Amount)**

	For the year ended 31 March 2021	For the year ended 31 March 2020

b. Disclosures related to defined benefit plan

The Company operates a defined benefit gratuity plan. The Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit

Company (LIC). The annual contributions as demanded by the Insurance Company (LIC) has been paid. The Company

The components of the Gratuity plan benefit obligations are shown below:

Present value of defined benefit obligation**(Amount)**

	For the year ended 31 March 2021	For the year ended 31 March 2020
Balance as at the beginning of the year	920.08	498.95
Benefits paid by LIC	(0.30)	(5.62)
Benefits paid by company	(177.15)	(120.38)
	(12.01)	
Balance as at the end of the year	868.96	920.08

Fair value of plan assets**(Amount)**

	For the year ended 31 March 2021	For the year ended 31 March 2020
Balance as at the beginning of the year	699.54	645.57
Benefits paid	(0.30)	(5.62)
Actuarial (loss)/gain		
Balance as at the end of the year	782.48	699.54

(Amount)

	For the year ended 31 March 2021	For the year ended 31 March 2020
Investments with Insurance Company (LIC)	100%	100%

(Amount)

	For the year ended 31 March 2021	For the year ended 31 March 2020
Present value of defined benefit obligations as at end of the year	(868.96)	(920.08)
Liability recognised in the Balance Sheet as at the end of the year	(86.48)	(220.54)

(Amount)

	For the year ended 31 March 2020	For the year ended 31 March 2019
	(41.15)	(37.10)
	(21.39)	
Net gratuity cost	75.80	499.62

Amount recognised in statement of profit and loss:

(Amount)

	For the year ended 31 March 2020	For the year ended 31 March 2019
		(8.58)
Amount recognised in statement of profit and loss	97.19	59.95

Amount recognised in other comprehensive income:

(Amount)

	For the year ended 31 March 2020	For the year ended 31 March 2019
	(12.01)	
Return on plan assets (excluding amounts included in net interest expense)	(9.38)	(10.41)
Amount recognised in other comprehensive income	(21.39)	439.67

The principal assumptions used in determining gratuity benefit obligations for the Company's plans are shown below:

Actuarial assumptions

	For the year ended 31 March 2020	For the year ended 31 March 2019
	5.60%	5.75%
	7.00%	7.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promo

The maturity profile of defined benefit obligation (Undiscounted):

	(Amount)
Within the next 12 months (next annual reporting period)	

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

37. Related party transactions**Names of related parties and related party relationship**

S.No.	Nature of relationship	Name of the party
		Mr R.K.Kapoor (Late)

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

March 2021, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2020: Nil). This assessment is undertaken each financial year through examining the financial position of the related

Disclosure of transactions between the Company and related parties and the status of outstanding balances are as under:

S. No.	Particulars	31 March 2021	31 March 2020
A.	Associates - Naari Pharma Pvt Ltd		
	-Purchases		
S. No.	Particulars	31 March 2021	31 March 2020
B.	Key management personnel		
	Transactions during the year		
	Short-term employee benefits		
	Transactions during the year		
	Transactions during the year		
	Short-term employee benefits		

	Transactions during the year		
	Transactions during the year Short-term employee benefits		
	Transactions during the year		
	Transactions during the year Short-term employee benefits		
	Mr R.K.Kapoor (Late) Transactions during the year Short-term employee benefits		
	Transactions during the year Short-term employee benefits		

C. Relatives of KMP

S. No.	Particulars	31 March 2021	31 March 2020
	Transactions during the year Short-term employee benefits		
	Balance outstanding at the year end		(8.76)

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

38. Segment information

In accordance with Indian Accounting Standard (Ind AS) 108 on Operating segments, company has identified

financial statements of the Company, and therefore no these financial statements.

39. Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues,

outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

which have the most significant effect on the amounts recognised in the financial statements:

which have the most significant effect on the amounts recognised in the financial statements:

(a) Determination of functional currency

The determination of functional currency often requires significant judgement where the primary economic

required to determine the currency that mainly reflects

(b) Determining the lease term of contracts with renewal

“The Company determines the lease term as the

lease term if there is a significant event or change in circumstances that is within its control and affects renew or to terminate.”

(c) Taxes

projections of profit believes that the used tax credits

Estimates and assumptions

date, that have a significant risk of causing a material within the next financial year, are described below. parameters available when the financial statements were

control of the Company. Such changes are reflected in the

(a) Impairment of non-financial assets

The carrying amounts of the Company’s non-financial

unit (CGU) is the greater of the assets value in use and

the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects

and the risks specific to the asset or CGU. The fair value

the smallest group of assets that generates cash inflows

the cash inflows of other assets or groups of assets (‘CGU’).

operating margins. Cash flow projections take into

(b) Fair value measurement of financial instruments

When the fair values of financial assets and financial

measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the discounted cash flow model. The inputs

of judgement is required in establishing fair values.

liquidity risk, credit risk volatility and discount rates.

affect the reported fair value of financial instruments.

(c) Useful life of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment

reflect its estimate of the useful lives and residual

end of each financial year and changes are accounted

(d) Defined benefit plans

The cost of the defined gratuity plan along with

various assumptions that may differ from the actual

a defined benefit obligation is highly sensitive to

to reflect the terms and conditions of the lease. The

(such as market interest rates) when available.

benefit obligation. The mortality rate is based on publicly available mortality tables for the specific

expected future inflation rates. Further details about

(e) Taxes

the temporary differences become deductible.

that the Company will be able to realise the benefits of those deductible differences in future.

(f) Provisions and contingencies

reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material,

future cash flows

reflected as liabilities in the financial statements. Refer note 35 (c).

(g) Leases - Estimating the incremental borrowing rate

“The Company cannot readily determine the interest incremental borrowing rate (IBR) to measure lease

therefore reflects what the Company ‘would have to pay’, which requires estimation when no observable

(b) Credit risk

meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit

terms and conditions are offered. The Company's review includes external ratings, if available, financial

trade receivables, investments, derivative financial instruments, cash and cash equivalents, loans and other financial assets. None of the financial instruments of

at each reporting date whether a financial asset or a group of financial assets is impaired. The maximum

Trade receivables and other financial assets:

The Company's exposure to credit risk is influenced

the factors that may influence the credit risk of its

quick and historically, there was no significant default

Notes to standalone financial statements for the Period ended 31st March 2021

(All amounts in Indian Rupees lacs, unless stated otherwise)

43. Reconciliation of liabilities arising from financing activities

	31 March 2020	Cash flows	Reclassification	Non -cash changes		31 March 2021
				Foreign exchange movement	Fair value changes	
Total liabilities from financing activities	640.37	38.42	-	-	-	678.79

44.

significantly impacted the operations of the Company as the operations of the Company are

Further, the Company has assessed the possible effects that may result from COVID-19 on the carrying amounts of financial assets, advances, property plant and equipment, inventory etc. as well as liabilities

be recovered and there is no significant impact on liabilities accrued. Further, as on the signing of these financial statements, based on the above facts, the management is confident that there will not be any

45. Events after the reporting period

There are no significant events that occurred after the reporting period.

46. Long- term contracts

47. Balance Confirmations

- i. Interest Income has been accounted for based upon the certificate issued by the banker.
- ii. The balances in parties accounts as at 31st March 2021 are subject to confirmation/ reconciliation in be significant.

48. Inventories

Inventories as at 31st March 2021 were taken and certified by the management as third party verification

49. Previous years figures have been rearranged/ regrouped wherever necessary to make them comparable with that of current period figures.

50. Approval of financial statements

The standalone financial statements were approved by the board of directors and approved for issue on

For H L Bansal and CO.

Hira Lal Bansal

For Jagsonpal Pharmaceuticals Limited

R.P.S Kochhar

S.K. Dudeja
Chief Financial Officer

Nandita Singh
Company Secretary