





# JOLLY PLASTIC INDUSTRIES LIMITED


## CORPORATE INFORMATION

<p><b><u>BOARD OF DIRECTORS</u></b></p> <p>Mr. Braj Mohan Singh: MD/CFO  Mr. Atul Kumar Agarwal: Director  Mrs. Payal Agarwal: Director</p>	<p><b><u>AUDIT COMMITTEE</u></b></p> <p>Mr. Adesh Kumar Agarwal Chairman  Mr. Rajesh Kumar Vaid Member  Mrs. Payal Agarwal Member</p>
<p><b><u>NOMINATION &amp; REMUNERATION COMMITTEE</u></b></p> <p>Mr. Rajesh Kumar Vaid  Mr. Adesh Kumar Agarwal  Mrs. Payal Agarwal</p>	<p><b><u>SHAREHOLDER COMMITTEE</u></b></p> <p>Mr. Adesh Kumar Agarwal Chairman  Mr. Atul Kumar Agarwal Member  Mrs. Payal Agarwal Member</p>
<p><b><u>SECRETARIAL AUDITORS</u></b></p> <p>M/s Richa Dhamija and Company  (Company Secretaries)  C.O. No. 12099</p>	<p>M/s .  (Chartered  FRN No: 0246.</p>
<p><b><u>INTERNAL AUDITOR</u></b></p> <p>M/s ANVC &amp; Co.  (Chartered Accountants)  FRN No: 028429N</p>	<p><b><u>REGISTRAR AND TRANSFER</u></b></p> <p>Skyline Financial Service Pvt. Ltd.  D-153A, 1st Floor, Okhla Industrial  Phase-I, New Delhi-110020  Email: viren@skylinert.com  Ph No. 011-26812682</p>
<p><b><u>REGISTERED OFFICE</u></b>  311, Third Floor, Pooja Complex, Harihar Chowk, Sadar Bazaar Rajkot Gujarat 360001</p> <p><b><u>CIN.</u></b></p> <p><b><u>WEBSITE:</u></b> www.</p> <p><b><u>EMAIL ID:</u></b> jollyplastic</p> <p><b><u>CORPORATE OFFICE</u></b>  S-524, F/F, School Block Vikas Marg, Shakarpur, Delhi-110092  PHONE: 011-43206720</p>	<p><b><u>STOCK EXCHANGE</u></b></p> <p>BSE LIMITED</p>



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# **BOARD REPORT**

To,  
The Members  
**Jolly Plastic Industries Limited**

Your Directors have pleasure in presenting the 40<sup>th</sup> Annual Report of the Company together with the Audited Accounts for the financial year ended March 31, 2021.

## **FINANCIAL SUMMARY OR HIGHLIGHTS**

(Amount in `)

<b>PARTICULARS</b>	<b>F.Y. 2020-21</b>	<b>F.Y. 2019-20</b>	
Sales/ Income from operations	312216672	178207127	
<b>Total Expenses</b>	(312204115)	(178583812)	
Profit/ (loss) before exceptional item and tax	12557	(376685)	
Less: Exceptional Items	0	473426	
Profit/ (loss) before tax for the year	12557	96741	
Less: Income tax and deferred tax expenses	(3265)	(25153)	
<b>Profit after tax for the year</b>	9292	71588	
Other Comprehensive Income/ Loss	0	0	
<b>Net Profit/ Loss for the Year</b>	9292	71588	

## **CHANGE IN NATURE OF BUSINESS**

During the year there was no change in nature of business of the company.

## **COMPANY'S PERFORMANCE**

Company has been indulged in the enhancement of shareholder value through sound business decisions, prudent to financial management and high standard of ethics throughout the organization.

## **RESERVE**

The Board of the company has transferred `9292.00/- to reserves for future growth and expansion of the company.

## **DIVIDEND**

The Board has not recommended any dividend for the year 2020-21 and therefore there is no liability arises for the payment of Dividend Distribution Tax (DDT).

## **MATERIAL CHANGES AND COMMITMENT THAT AFFECT THE COMPANY'S FINANCIAL POSITION**

There was no material change during the year 2020-21 that affect the financial position of company and therefore no requirement was raised to disclose remedial measures.

## **GENERAL INFORMATION OF COMPANY**

has overviewed of the industry in respect of our company and observed that  
important change in industry during the last year 2020-21 which had impacts on  
ance.

### **Directors:-**

	DESIGNATION
	Non Executive Director
	Managing Director cum Chief Financial Officer
	Non Executive Director
	Non Executive Independent Director
	Executive Independent Director

### **LEFT OR RESIGNED DURING THE YEAR:**

post of Managing Director due 1.12.2020

the ensuing Annual

company.



## **MEETING OF BOARD OF DIRECTORS**

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year six (6) Board Meetings held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

During the year Financial Year from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021, the board of directors met six (6) times 10.07.2020, 03.09.2020, 14.09.2020, 10.11.2020, 31.12.2020, and 11.02.2021.

## **DEPENDENT DIRECTORS**

S. No.	NAME	DESIGNATION
1.	Mr. Mr. Rajesh Kumar Vaid	Non Executive(Independent Director)
2.	Mr. Mr. Kumar Agarwal	Non Executive(Independent Director)

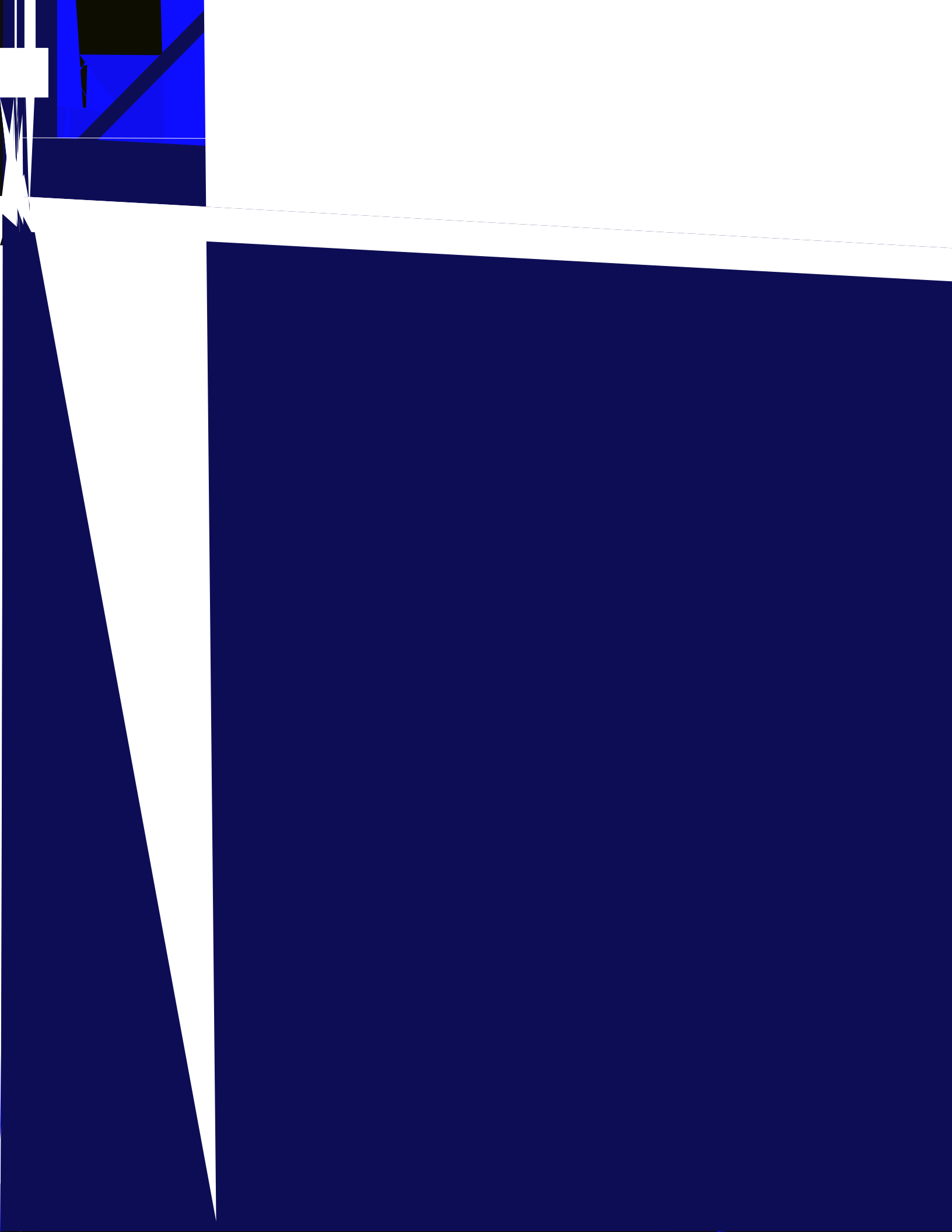
## **DIRECTORS RESPONSIBILITY STATEMENT**

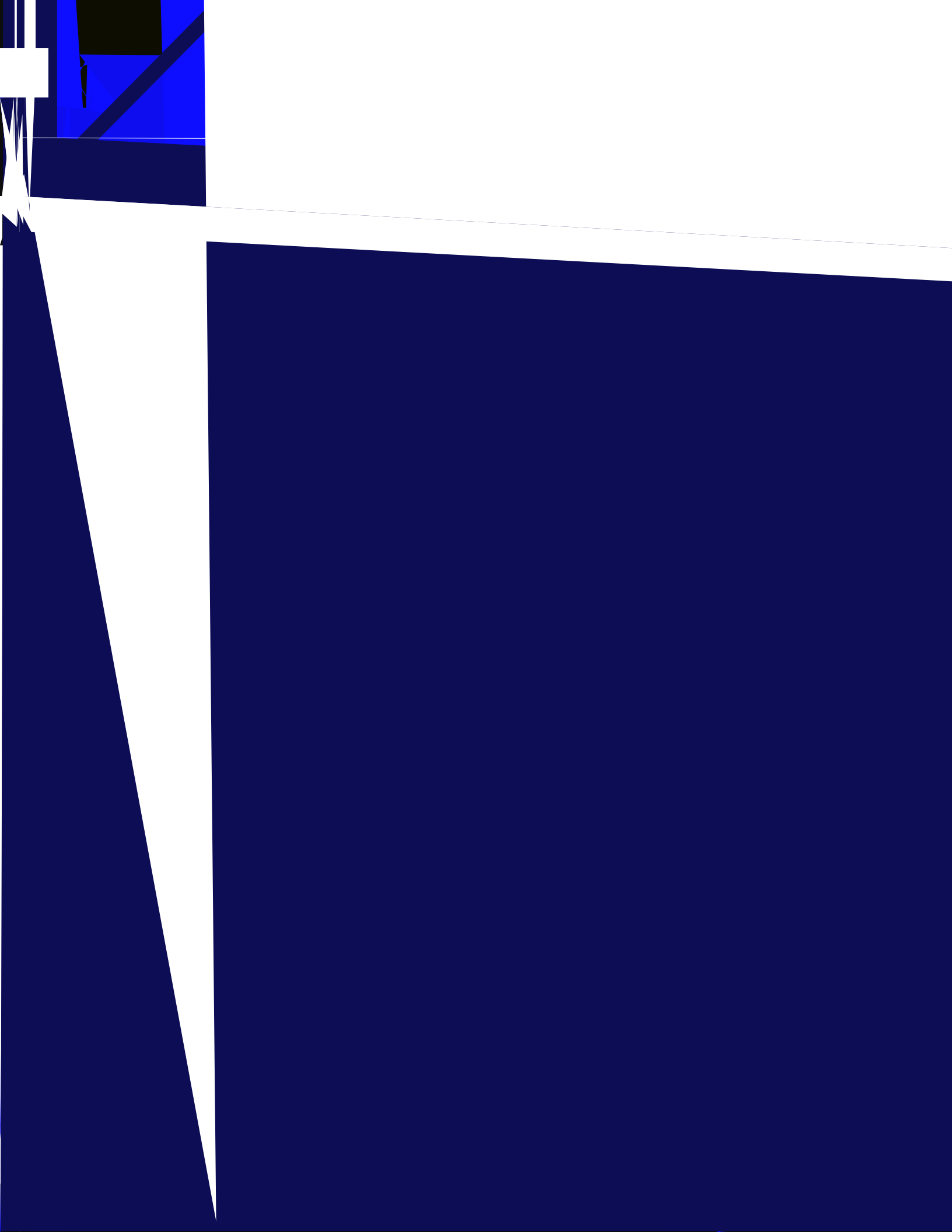
Pursuant to Section 134 (5) of

2013, your Directors report as under:

- That in the preparation of the financial statements, the applicable accounting standards have been followed.
- That the Directors have selected accounting policies and applied them consistently and made judgments and estimates, which are reasonable, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and the profit or loss of the company for that year.
- That the directors have taken proper and adequate accounting records in accordance with the provisions of the Companies Act, 2013, for the maintenance of books of account, safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- That the Directors have prepared the annual accounts on a going concern basis.
- That the Directors had laid down internal controls to be followed by the Company and that such internal controls are adequate and operating effectively.
- That the directors had complied with the provisions of all applicable laws and regulations and operating effectively.







Name Of Members	Category / Designation	No. of Meetings		Attendance Percentage (%)
		Held	Attended	
Mr. Adesh Kumar Agarwal	Chairperson	4	4	100
Mr. Shyam Mohan Mittal	Member	4	3	75
Mrs. Payal Agarwal	Member	4	4	100

No sitting fees have been paid to any director during the year. The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company. All members have attended the meeting in person.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Company duly constituted by the following members:-

- Mrs. Payal Agarwal
- Mr. Atul Kumar Agarwal
- Mr. Adesh Kumar Agarwal

The Committee met 4 (Four) times during the financial year ended 31.03.2020, 14.09.2020, 10.11.2020 and 11.02.2021

#### **The Composition of the Stakeholders Relationship Committee and Their Attendance at the Meeting:**

Name Of Members	Category / Designation	No. of Meetings Held	No. of Meetings Attended	Attendance Percentage (%)
Mr. Adesh Kumar Agarwal	Chairperson	4	4	100
Mr. Atul Kumar Agarwal	Member	4	3	75
Mrs. Payal Agarwal	Member	4	4	100

No sitting fees have been paid to any director during the year. The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company. All members have attended the meeting in person.

### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the Companies (Boarding Obligations and Annual Evaluation of Directors) Regulations, 2014, the Board has conducted an annual evaluation of its own performance, its

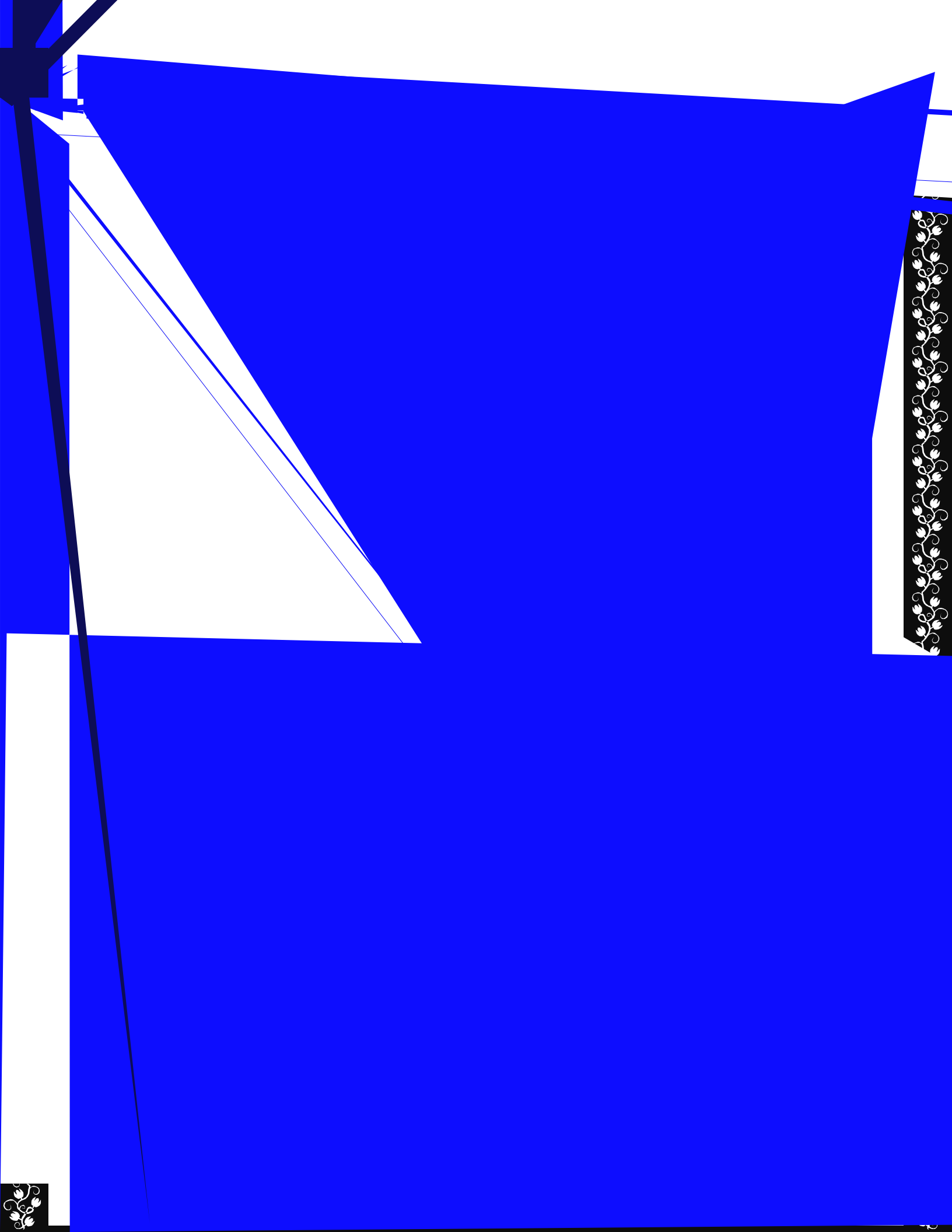
The outcome of the Board Evaluation Committee and the areas for improvement were discussed

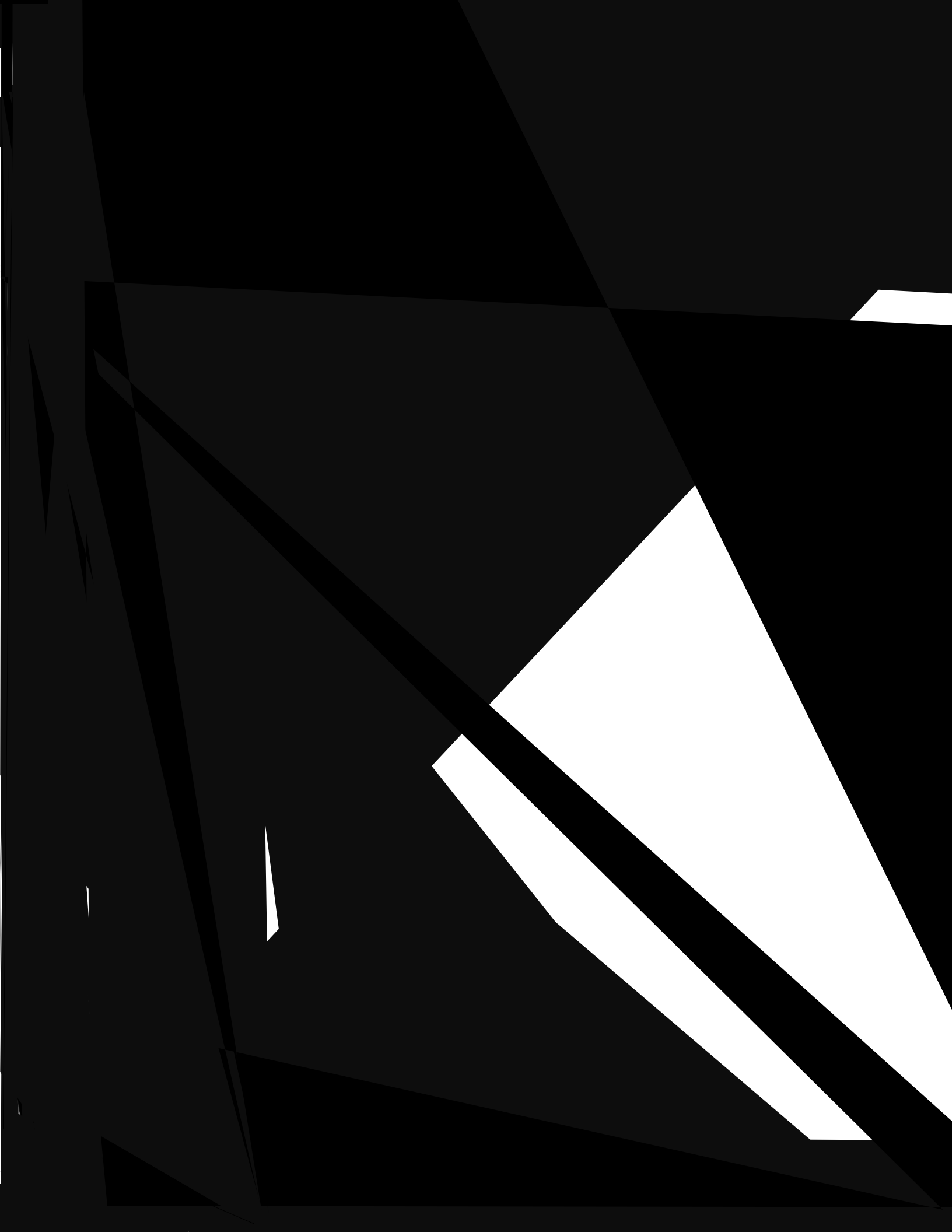
ing Obligations and annual evaluation

uneration and other areas

## **INDEPENDENT DIRECTOR MEETING**

During F.Y. 2021, one (1) meeting of the Independent Directors was held on 10<sup>th</sup> November, 2020. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Com





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**CAUTIONARY**

The statements contained in this report are forward looking and therefore are forward looking. The statements are subject to various factors such as economic conditions, tax regime, other statutes, market forces and other factors which may however lead to variation in actual result.

**For and on behalf of,  
Jolly Plastic Industries Ltd.**

**Place: Delhi  
Dated: 03.09.2021**

**Atul Kumar Agarwal  
(DIN: 00022779)  
( Director)**

**Braj Mohan Singh  
(DIN: 05229527)  
(Director)**

**FORM NO. AOC-2**

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

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1 Details of contracts or arrangements or transactions not at arm's length basis:- None  
 (a) of the related party and nature of relationship  
 (b) contracts/arrangements/transactions  
 (c) the contracts/arrangements/transactions  
 (d) of the contracts or arrangements or transactions including the value, if  
 (e) arising into such contracts or arrangements or transactions  
 (f) the Board  
 (g) if any:  
 (h) resolution was passed in general meeting as required under

(i) contract or transactions at arm's length basis:- Details  
 (j) financial Statements.  
 (k) of relationship  
 (l) transactions  
 (m) transactions  
 (n) or transactions including the value, if

**behalf of the Board**  
**Industries Limited**

**Singh**  
**(27)**





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

**For The Financial Year Ended 31<sup>st</sup> March, 2021**

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

To,

The Members,

**JOLLY PLASTIC INDUSTRIES LIMITED**

**311, Third Floor, Pooja Complex, Harihar Chowk,  
Sadar Bazaar Rajkot 360001 (Gujarat)**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Jolly Plastic Industries Limited (hereinafter called "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iii) Foreign Exchange Management Act, 1999 and the Regulations made there under to the extent of Foreign Direct Investment, Overseas Investment and External Commercial Borrowings;
- (iv) The following Regulations and Guidelines framed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2007;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2019 and amendments from time to time;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2019, (Not applicable to the Company during the audit period).

(vi) Other laws applicable specifically to the Company for the audit period.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

As per the minutes, the decisions at the Board Meetings were taken unanimously.

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

**For Richa Dhamija And Company  
(Practicing Company Secretaries)**

**Richa Dhamija  
M. NO. F9776  
COP NO. 12099**

**Place: New Delhi  
Date: 03.09.2021**

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

**Annexure A**

To,

The Members,

**JOLLY PLASTIC INDUSTRIES LIMITED**  
**311, Third Floor, Pooja Complex, Harihar Chowk,**  
**Sadar Bazaar Rajkot 360001 (Gujarat)**

Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained representation about the compliance with laws, rules and regulations and happenings.
5. The compliance of the provisions of Companies Act, 2013 and rules, regulations and standards is the responsibility of management. We have verified the same on test basis.
6. The Secretarial Audit report is neither an assurance as to the validity of the Company nor on the efficacy or effectiveness with which the management has conducted its affairs.

**For Richa Dhamija And Company**  
**(Practising Company Secretaries)**

**Richa Dhamija**  
**M. NO. F9776**  
**COP NO. 12099**

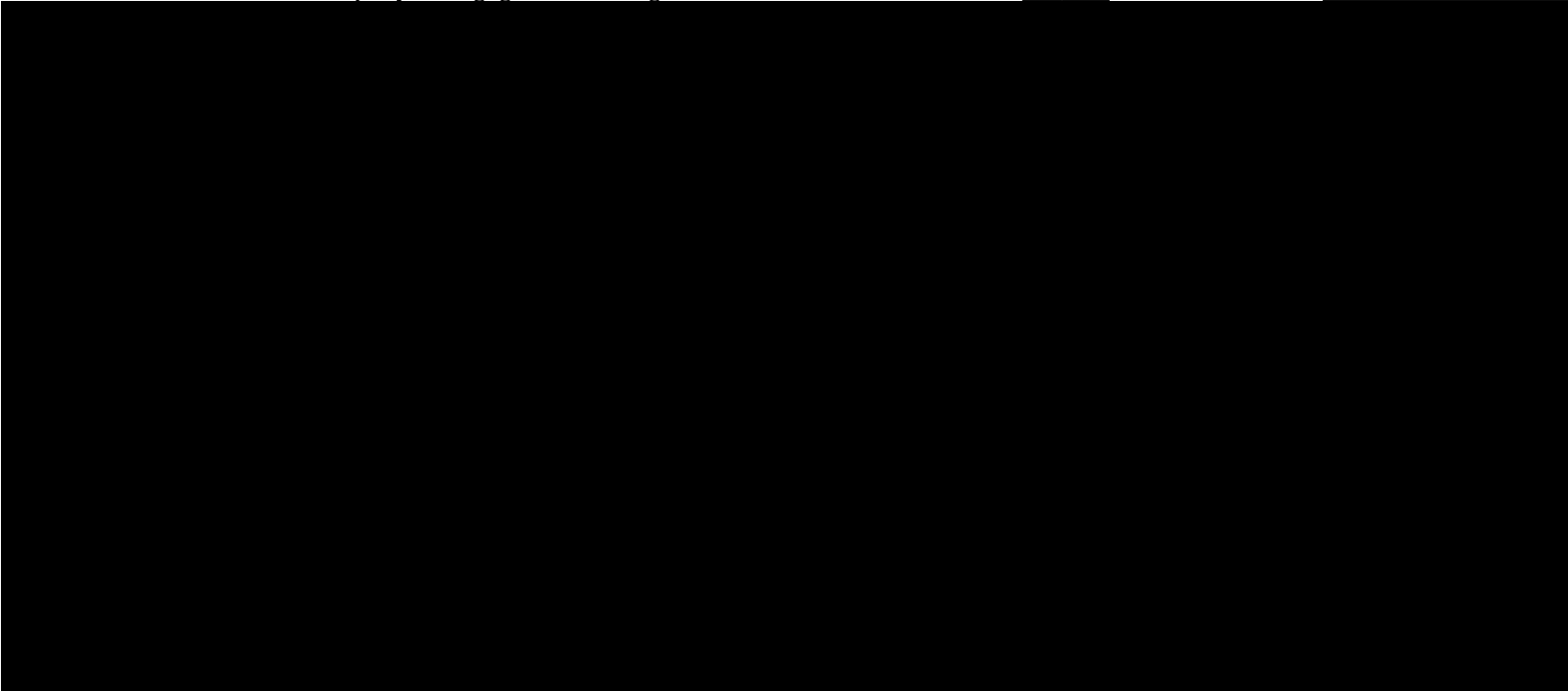
**Place: New Delhi**  
**Date: 03.09.2021**



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. Industry structure and developments

The company is engaged in trading in shares, financial services and investment activities with



### 3. Segment-wise or product-wise performance

The company has only one segment line of business. Hence, this head does apply to our company.

### 4. Risks and concerns

Management of risk to the business is continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risk are well understood and the means to handle them are also fairly established.

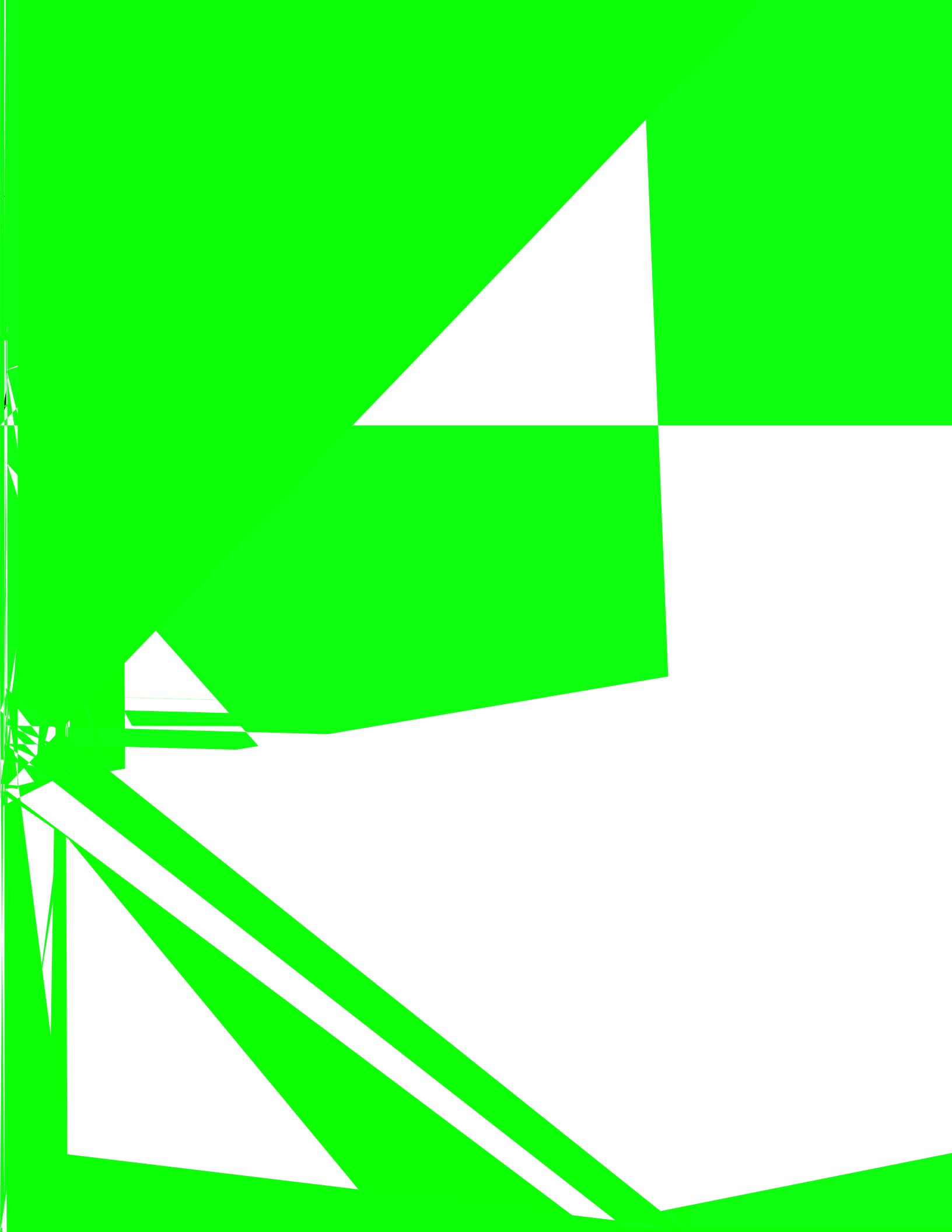
### 5. Internal control systems and their adequacy

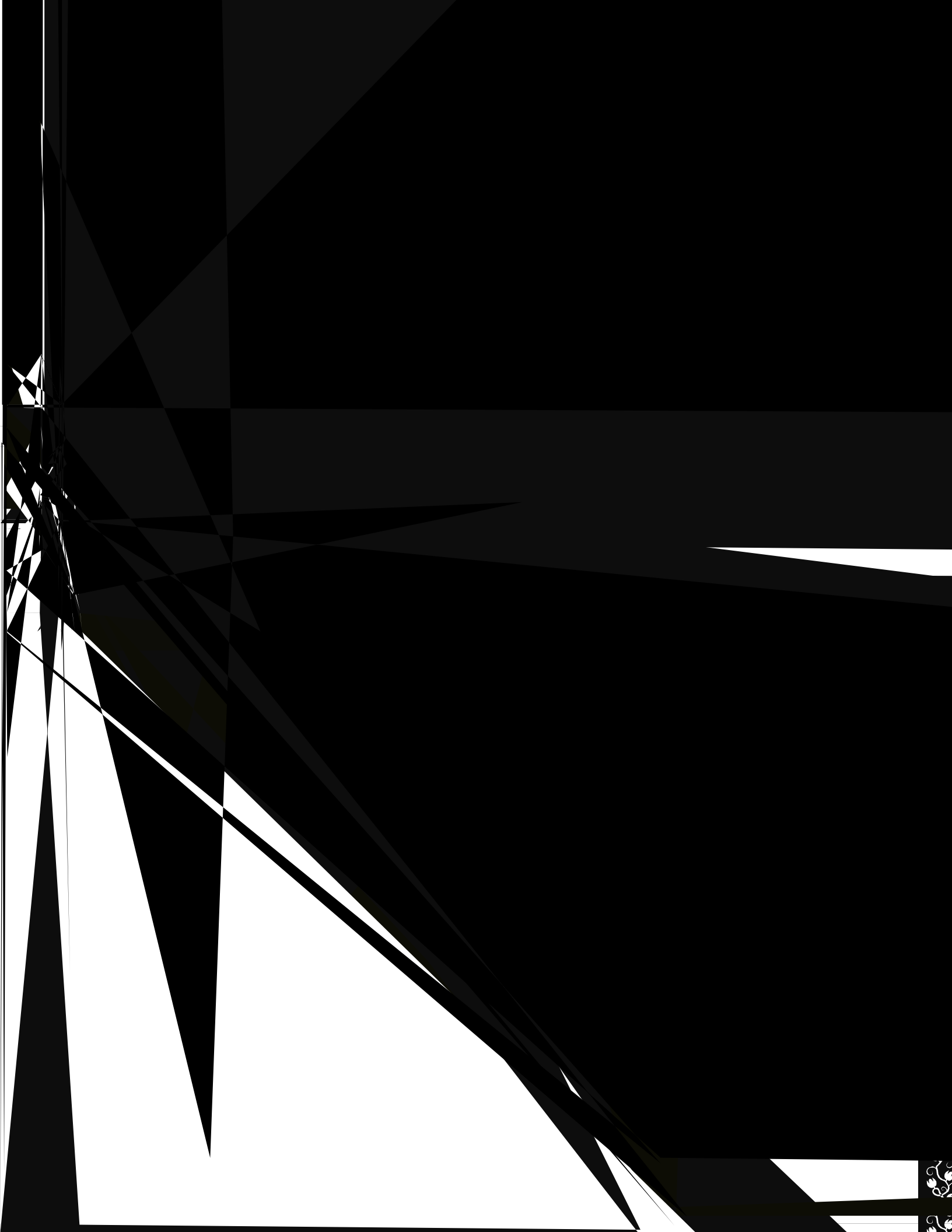
The company ensures existence of adequate internal control through policy and procedures to be followed by the executives at various levels in the company. The operating managers ensure compliance within their areas. The Company has internal Audit system to carry out extensive checking and test and report noncompliance/ weakness, if any through internal Audit Reports on the respective areas. These reports along with reports on compliance made thereafter are reviewed by the Audit Committee of the Board.



Human Resources / Industrial Relations front, including number of people







6.

## Auditor's Response – Not the Auditor's

- A. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error. The audit includes procedures to identify and assess the risks of material misstatement that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee. An audit conducted in accordance with SAs will always detect material misstatements of the financial statements. Misstatements can arise from fraud or error and are considered material if, in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional skepticism throughout the audit. We also



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

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable person using the Standalone Financial Statements may be influenced. We consider quantitative and qualitative factors in (i) planning the scope of our audit work and in evaluating the effect of any identified misstatements on the audit and in forming our audit opinion.

Our audit was conducted in accordance with the standards of the Institute of Cost Accountants of India, requiring independence, and to communicate with the audit committee of the Company. We may reasonably be thought to bear on our independence, and where applicable, we have disclosed the same in the notes to the audit report.



information and according to the explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iv) There were no amounts which were required to be transferred to the Investor Education and



## JOLLY PLASTIC INDS LIMITED

Annexure A to the Independent Auditor's Report

Pursuant to Company's 7th Auditor's Report Order 2014

Report on the Internal Financial Controls under Clause 78 of the Companies Act, 2013 on the Company's Standalone Financial Statements for the year ended on that date.

We have audited the internal Financial Controls over financial reporting of JOLLY PLASTIC INDUSTRIES LIMITED ("the Company") as at March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls


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

Auditor's Responsibility

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

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

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





there is no inventory in the company. So physical verification of  
valuable.

secured      unsecured to companies, firms, Limited  
covered in the register maintained under section 189  
clause 3(iii) (a) to (C) of the Order are applicable

the loan are not prejudicial to the  
interest of interest has been

the company  
in 2013, in



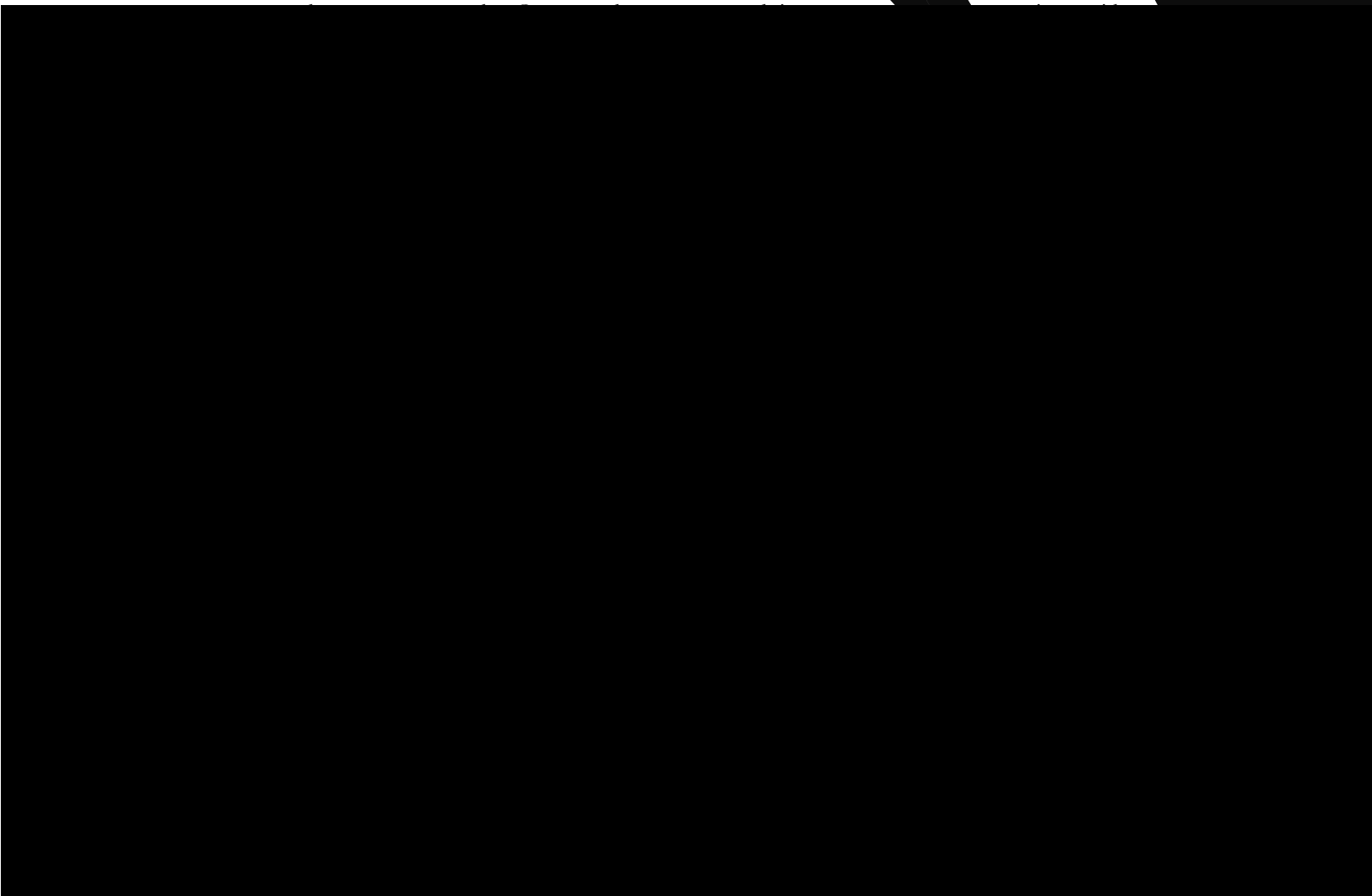


(xiv)

Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment of placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Articles are not applicable to the Company and hence not commented upon.

(xv)

Based upon the audit procedures performed and the information and explanations given by











Statement of Change in Equity for the period ended March 31, 2021

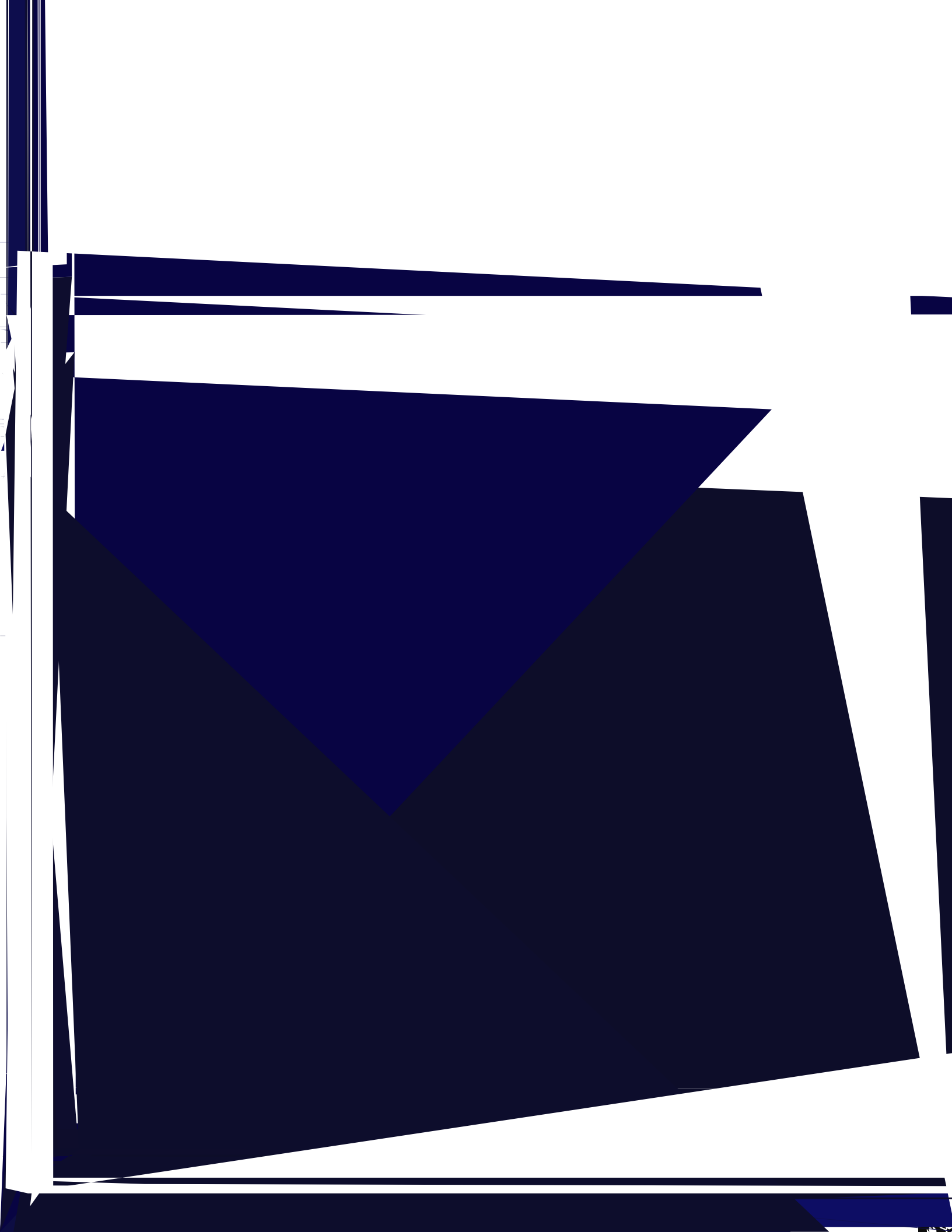
A Equity Capital

Particulars	At March 31, 2020		At March 31, 2021	
Equity Capital (Share Capital)	No. of Shares	Rupee	No. of Shares	Rupee
As at April 1, 2019	6,67,64,000	6,67,64,000	6,67,64,000	6,67,64,000
As at March 31, 2020	6,67,64,000	6,67,64,000	6,67,64,000	6,67,64,000
As at March 31, 2021	6,67,64,000	6,67,64,000	6,67,64,000	6,67,64,000

B Other Equity

Particulars	Reserve and Surplus				
	Surplus (Pre %age)	Retained Earnings, &	Debt Redemption Reserve	General Reserve	Total Reserve
Balance as at April 1, 2020	Rs. 22,222	Rs. 75,200	-	=	Rs. 97,422
Profit for the year	-	71,588	-	-	71,588
Add: deferred tax	-	(6,68,942)	-	-	(6,68,942)
Other comprehensive income/(loss) for the year	-	-	-	-	-
Total comprehensive income/(loss) for the year	Rs. 22,222	Rs. 71,588	=	=	Rs. 93,810
Transferred (from)/to Debt Redemption Reserve	-	-	-	-	-
Income tax refund	-	-	-	-	-
Balance as at April 30, 2021	Rs. 22,222	Rs. 71,588	-	=	Rs. 93,810
Profit for the year	-	9,292	-	-	9,292
Add: deferred tax	-	-	-	-	-
Other comprehensive income/(loss) for the year	-	-	-	-	-
Total comprehensive income/(loss) for the year	Rs. 22,222	Rs. 9,292	=	=	Rs. 31,514
Transferred (from)/to Debt Redemption Reserve	-	-	-	-	-
Income tax refund	-	-	-	-	-
Balance as at March 31, 2022	Rs. 22,222	Rs. 80,880	-	=	Rs. 1,03,102

: Other non-current Assets			
Particulars		Amount in Lakhs	Amount in Crores
Unsecured, considered good			
Advance against immovable property		-	-
Loan & Advances			
(a) Unsecured, considered good;		4,86,66,278	48.67
(b) Doubtful		1,49,00,000	14.90
Total		6,35,66,278	63.57
4 Inventories			
Particulars		Amount in Lakhs	Amount in Crores
(a) Finished goods/Traded goods		-	-
Total		-	-
A Financial Assets - Current Trade Receivables			
Particulars		Amount in Lakhs	Amount in Crores
Unsecured, considered good			
Trade receivable			
Total			
B Financial Assets - Current Cash and Cash equivalents			
Particulars		Amount in Lakhs	Amount in Crores
Cash on hand			
Balances with banks			
Total			
5 Other Current Assets			
Particulars		Amount in Lakhs	Amount in Crores
Unsecured, considered good			
Mat Credit Entitlement			
Balances with statutory/Government authorities			
Interest receivable			
Total			





* : Revenue from operations		
Particulars	For the Year Ended	
		Month **>)
Sale (gross)	04,494	1
Revenue from operations, net of	353	'A4
Include Income from F I O		
Other income		
Particulars	For the Year Ended	

Particulars		30-03-2020
Other income		
Particulars	For the Year Ended	
	Month **>)	Month **>)2
Advertisement Expenses	28,520	43,848
Auditors fee	20,000	20,000
CDSL/ Listing fee	3,96,500	44,250
Legal & Professional Fee	-	25,000
Site Maintenance Exp.	-	3,717
Secretarial exp	15,000	15,000
Share Transfer expenses	79,888	58,500
Travelling & Conveyance	-	19,800
Diwali Exp	15,800	25,800
Bank Charges	2,223	1,960
NSDL Expenses	22,500	26,550
Roc Expenses	2,400	19,000
Printing & Stationery	1,580	2,680
Amount W/o	49,713	
GST Expenses	28,330	
Short & Excess	(1,217)	-
Mat Charges	2,124	-
	77,000	70,000
	A-32-4)	*A4-2:



Particulars	7A Amount in ₹	7A Amount in ₹
Guarantee given by Company*	Nil	Nil
Income Tax matter in dispute	Nil	Nil

\* There is a guarantee given by the company in year 1987-1988 which is modified in 1993-94 is still open it doesn't have persuasive effect on financial statement which does not change the opinion of Auditors.

2). On the basis of the above, the company is of the opinion that the financial statements are correct and fair.

	Year ended March 2020	Year ended March 2021
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**7) RELATED PARTY DISCLOSURES**

A. Name of related party and relationship on 1

7.8. Holdn, \$o%p"n e&1 NIL

7.8. Su-d "r(\$o%p"n e&1 NIL

7.8. Related party other than holdn, \$o%p"n e&9 th 9ho% trn&"\$t on&h"ee t"En p"\$e dur n, the (e"r

7.8. Fe#o9 &u-& d "r e&1 NIL

7-8 Other related party

A-h n"e Le"& n, And F n"\$e L % ted> A, #o9 F n"\$ # Ser@ \$e& P@t Ltd> S"for" C"p t"# Ltd> S"rn %"# In@e&t%ent L % ted> MIDAS Co%%od t( P@t. Ltd> Sudh r A, "r9"# I A&&o\$ "te&> Shr dh"r F n"\$ # Ser@ \$e& # % ted> Ch r&h%"t \$ Dee#oper& P@t L % ted> M d"& 6#o-"# Se\$ur t& L % ted> S@!"% So!t9"re& L % ted

7.8. e( M"n", e%ent Per&on#1 Mr. Atu# +u%"r A, "r9"& Mr&. P("A, "r9"& Mr. Ade&h +u%"r A, "r9"& Mr. Br"i Moh"n S n, h7MD; C.F.O.& Pr ("nE" P"r"r"r7CS8

B. Trn&"\$t on&9 th related party

P"rt \$u#r		For the (e"r ended> )2)'	For the (e"r ended> )2)2
<b>Intere&amp;t eOpen&amp;e</b>			
Salora Capital Limited	Director Interested	-	46,947
Svam Software Limited	Director Interested	-	1,000
Avika Developers Private Limited	Director Interested	-	420
Sarnimal Investment	Director Interested	-	438
<b>Tot"#</b>		=	<b>3B&gt;B2:</b>
<b>Intere&amp;t In\$o%e</b>			
Abhinav Leasing & Financial Services	Director Interested	-	2,64,000
Tridev Infra Estates Ltd	Director Interested	-	1,300
Aglow Financial Services Pvt Ltd	Director Interested	1,88,160	2,18,800
<b>Tot"#</b>		<b>'&gt;BB&gt;'42</b>	<b>3&gt;B3&gt;'22</b>
<b>S"#e</b>			
Midas Commodities Pvt Ltd	Associates Company	43,79,526	17,09,07,651
Sarnimal Investment Limited	Associates Company	-	55,45,000
Midas Global Securities Pvt Ltd	Associates Company	-	-
<b>Tot"#</b>		<b>3*&gt;A5&gt;: )4</b>	<b>'A&gt;43&gt;: )&gt;4: '</b>
<b>Pur\$h"&amp;e</b>			
Midas Commodities Pvt Ltd	Director Interested	17,00,000	17,23,79,451
<b>Tot"#</b>		<b>'A&gt;22&gt;222</b>	<b>'A&gt;'&gt;A5&gt;3: '</b>
<b>Lo&amp;&amp; Fro% M d"&amp; Co%%od t( P@t Ltd</b>			=
<b>P"rt \$u#r&amp;</b>		<b>M"r\$h **&gt; )2)'</b>	<b>M"r\$h **&gt; )2)2</b>
<b>A%ount , @en dur n, the (e"r</b>			
Aglow Financial services Limited	Director Interested	8,00,000	62,14,000
Abhinav Leasing & Financial Services	Director Interested	28,07,000	27,00,000
Shridhar Financial Services Limited	Director Interested	-	30,00,000
Tridev Infra Estates Ltd	Director Interested	53	25,000
Salora Capital Limited	Director Interested	33,29,500	-
Midas Global Securities Limited	Director Interested	16,40,000	17,90,000
<b>Tot"#</b>		<b>B:&gt;A4&gt;: : *</b>	<b>'&gt;*A&gt;)5&gt;222</b>

associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates

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

#### Recognition

Revenue is recognized when the Company expects to be entitled to in exchange for transferring promised goods and services to a customer (i.e. when the performance obligation is satisfied) less any amounts expected to be paid on behalf of third parties e.g. sales tax.

- ☐ each party's rights regarding the goods or services to be transferred are identifiable;
- ☐ payment terms for the goods or services to be transferred are identifiable;
- ☐ the contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- ☐ it is probable that the entity will collect the consideration to which it is entitled in exchange for the goods or services that will be transferred to the customer.

#### Revenue from service transactions

Revenue from service transactions is usually recognized as the service is performed on conversion of customer's material by the percentage completion method. Processing charges include freight and packaging charges but are net of service tax.

#### Valuation of finished goods

Finished goods are valued at lower of cost or net realizable value. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

#### Long-term investments

Long-term investments are stated at cost. Provision for diminution in the value of long term investment is made only if, such a decline is other than temporary in the opinion of the management. The Current investments are stated at lower of cost or quoted/fair value market value computed category wise

#### Fixed, Intangible Assets & Borrowing Cost

The company has no any Fixed, Intangible Assets & Borrowing Cost during the financial year 2020-21.

#### Depreciation & Amortization

Whether the company have no any Fixed and Intangible Assets, therefore there is no question arises to consideration of Depreciation & Amortization of respective assets.

#### Cash & Cash equivalents

Cash and cash equivalents comprise cash and cash or deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

#### Employee Benefits

Company has complied with all labor laws.

#### Deferred tax

Deferred tax = Deferred tax is provided on timing differences between tax and accounting treatments that originate in one period and are expected to be reversed or settled in subsequent periods. Deferred tax assets and liabilities are measured using the enacted/substantively enacted tax rate for continuing operations. Adjustment of deferred tax liability attributable to change in tax rate is shown in the statement of profit and loss as a part of the deferred tax adjustment for the year.

(ii) There is no Intangible Assets.

(iii) The borrowing cost such as interest, processing fee etc. are recognized in accordance with principal laid down in the Accounting standard 16.

Cost of borrowing related to General borrowing is charged to profit/loss Account.

foreign currency derivatives contracts that are not designated as hedging instruments, or that are designated as hedging instruments but do not meet the criteria for hedge accounting, shall be measured at fair value and changes in fair value shall be recognized in profit or loss. If a hedge is not effective, the change in fair value of the derivative instrument shall be recognized in profit or loss. If a hedge is effective, the change in fair value of the derivative instrument shall be recognized in profit or loss, except that for cash flow hedges, the change in fair value shall be recognized in other comprehensive income (OCI) and reclassified to profit or loss when the forecasted transaction occurs. For fair value hedges, the change in fair value of the derivative instrument shall be recognized in profit or loss, and the change in fair value of the underlying asset or liability shall also be recognized in profit or loss. For foreign currency derivatives, the change in fair value of the derivative instrument shall be recognized in profit or loss, and the change in fair value of the underlying asset or liability shall also be recognized in profit or loss. For equity instruments, the change in fair value of the derivative instrument shall be recognized in profit or loss, and the change in fair value of the underlying equity instrument shall also be recognized in profit or loss. For debt instruments, the change in fair value of the derivative instrument shall be recognized in profit or loss, and the change in fair value of the underlying debt instrument shall also be recognized in profit or loss. For commodity derivatives, the change in fair value of the derivative instrument shall be recognized in profit or loss, and the change in fair value of the underlying commodity shall also be recognized in profit or loss. For interest rate derivatives, the change in fair value of the derivative instrument shall be recognized in profit or loss, and the change in fair value of the underlying interest rate instrument shall also be recognized in profit or loss. For credit derivatives, the change in fair value of the derivative instrument shall be recognized in profit or loss, and the change in fair value of the underlying credit instrument shall also be recognized in profit or loss. For all other derivatives, the change in fair value of the derivative instrument shall be recognized in profit or loss.



For the year ended  
the Company has prepared

compiled the Special Purpose  
AF Financial Statements and the  
statements, and the Special purpose  
effects of events that occurred subsequent

Financial Statements  
dates of approval of the Audited Previous Financial Statements.

(iii) These financial statements were approved for issue

#### -8 B" & o! %e"&ure%ent

The Ind AS Financial Statements have been prepared on a going concern basis  
and on an accrual method of accounting, except for certain items

# INDUSTRIES LIMITED

Reg. Off.: 311, Third Floor,

CIN NO: L70100GJ1981PLC004932

IndustriesLtd.in

Ph: 011

Notice  
**INDUS**  
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business:

## **ORDINARY BUSINESS**

1. To receive, consider and approve the report of the Auditors and Directors.
2. To appoint Mr. Atul Singh as Managing Director who offers himself for re-appointment.
3. To appoint **M/S MOON AND SONS** as Statutory Auditor of the Company, to be appointed for the term of five years commencing from the conclusion of the Annual General Meeting to be held in 2013, to hold office from the conclusion of the Annual General Meeting to be held in 2013, as determined by the Board of Directors of the Company.

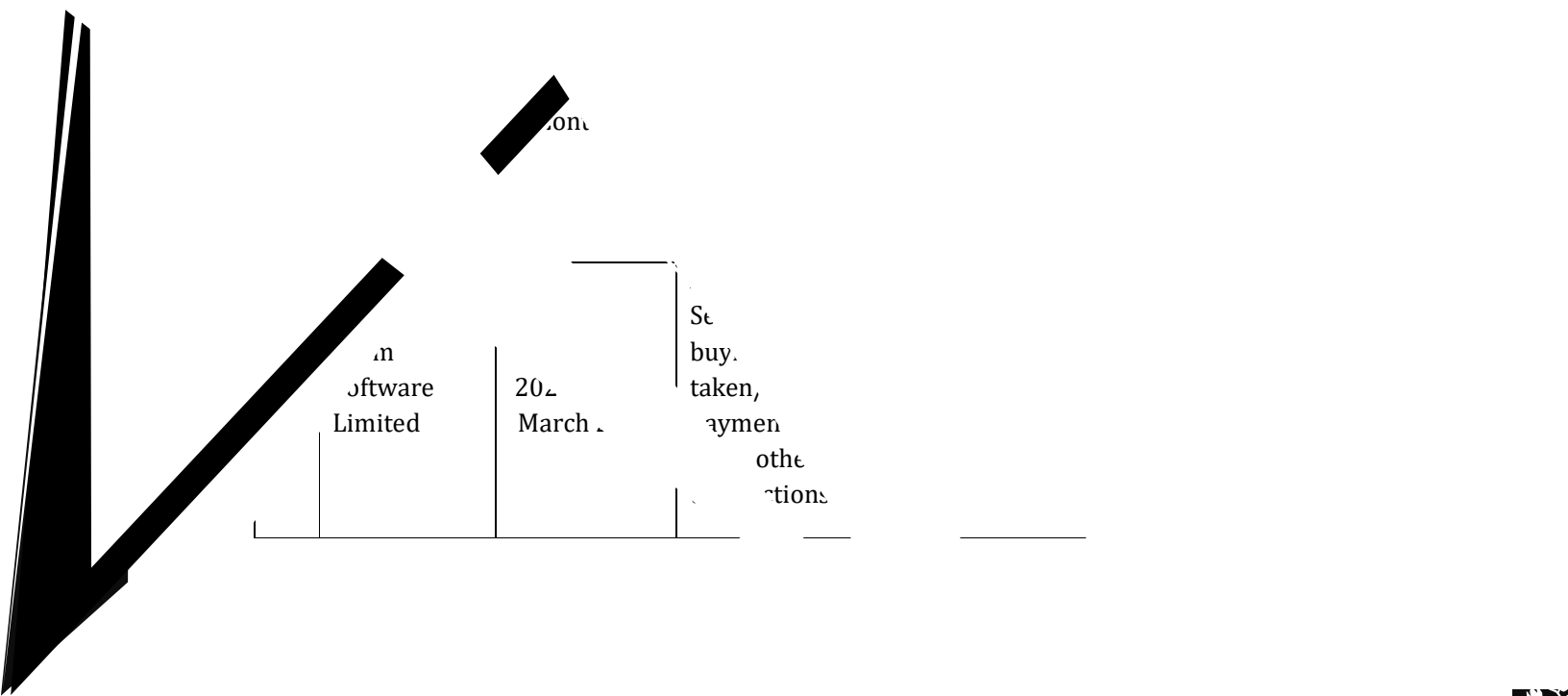
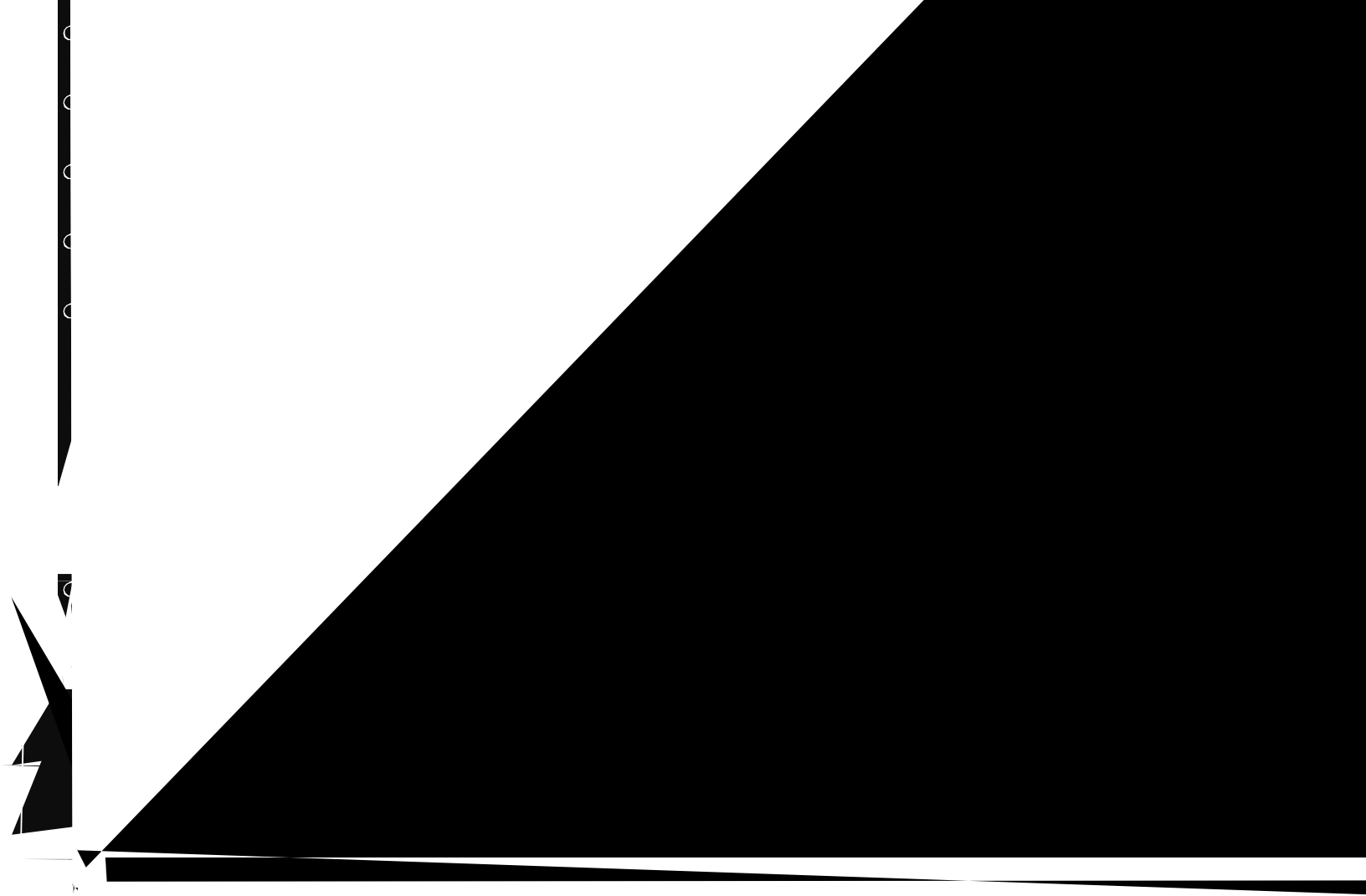
## **SPECIAL BUSINESS:-**

### **4. APPOINTMENT OF MR. BRAJ MOHAN SINGH**

To consider and if thought fit, to pass with or without amendments the following resolution as a Special Resolution:

**"RESOLVED that** pursuant to the provisions of Sections 196 and 197 of the Companies Act, 2013 and the applicable provisions of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or re-enactment thereof), to the Companies Act, 2013 and any other applicable Article of the Memorandum and Articles of Association of the Company, the consent of the Company be and is hereby given for the appointment of Mr. Braj Mohan Singh (DIN: 05229527), as Managing Director of the Company for a period of 05 (five) years with effect from the date of Meeting of the Board of Directors, on the terms and conditions as set out in the statement annexed to this Notice with power to the Board to alter and vary the said terms and conditions as it may deem fit and may be acceptable to Mr. Braj Mohan Singh.

**RESOLVED FURTHER** that the Board of Directors be and is hereby authorized to alter and vary the scope of remuneration of Mr. Braj Mohan Singh, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.



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March 2

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10.	Any other related parties not mentioned herein above and as defined under the act	1st April, 2021 to 31st March 2022	Selling, buying, purchase of any kind, creation of charges, payment of interest on ICDs etc., or any other financial related party transactions.
-----	---	------------------------------------	--

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded to the Directors (which expression shall include the Audit Committee and any other committee at the time being exercising the powers conferred by this resolution) to approve the terms and conditions with any of the aforesaid related parties and to do all such acts and things as may be necessary for giving effect to this resolution and to settle all doubts that may arise in this regard at any stage without requiring the further consent or approval of the Members of the Company to be given. The Members shall be deemed to have given their approval thereto and this resolution for the purpose of giving effect to this Resolution."

**Place: Delhi**  
**Date: 03.09.2021**



the Company had, pursuant  
requirements) Regulatory  
ious

listed public

Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

#### **ITEM NO. 6**

Pursuant to Section 188 of the Companies Act, 2013, transactions with related parties which are in the ordinary course of business and/or are entered into on an arm's length basis, transactions which do not satisfy these criteria can be carried out only with the approval of the shareholders according to a special resolution. Though all the transactions with the related parties entered into pursuant to resolution in Item No. 6 are in the ordinary course of business and are entered into on an arm's length basis, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory that all material Related Party Transactions entered into individually or taken together with previous financial years (representing more than ten percent of the annual consolidated turnover of the company) shall require approval of the members.

The Audit Committee and the Board of Directors of the Company in their meetings held on 14<sup>th</sup> August, 2021 have approved the transactions given in Item No. 6 of the Notice. However, since these transactions, though may be on arm's length basis and also may be in the ordinary course of business, yet as an abundant caution, it is proposed to seek approval of members by passing a Special Resolution pursuant to Section 188 read with rules made thereunder and as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Nature of Interest of Related parties in the Company is given below:-

S.No.	Name Of Related Party	Nature Of Interest Or Concern
1.	Svam Software Limited	Mr. Sudhir Kumar Agarwal, Director in the Svam Software Limited, who is relative of Mr. Atulkumar Agarwal who is director in Abhinav Leasing and Finance Limited.
2.	Abhinav Leasing and Finance Limited	Mr. Atul Kumar Agarwal is Connected Person of Abhinav Leasing and Finance Limited, which is a company in the Plastics Industry.
3.	TridevInfraestates Limited	Mr. Atul Kumar Agarwal and Mr. Sudhir Kumar Agarwal are Connected Persons of TridevInfraestates Limited, which is a company in the Securities Industry.
4.	Aglow Financial Services Private Limited	Mr. Sudhir Kumar Agarwal is a Director in Aglow Financial Services Private Limited, which is a company in the Financial Services Industry.
5.	Sarnimal Investment Limited	Mr. Atul Kumar Agarwal is a Director in Sarnimal Investment Limited, which is a company in the Real Estate Industry.
6.	Chrishmatic Development Limited	Mr. Atul Kumar Agarwal is a Director in Chrishmatic Development Limited, which is a company in the Real Estate Industry.

9.	Midas Global Securities Limited	Atul Kumar Agarwal Global Securities Limited.
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By the order of Board  
Jolly Plastic Industries Limited

Place: Delhi  
Date: 03.09.2021

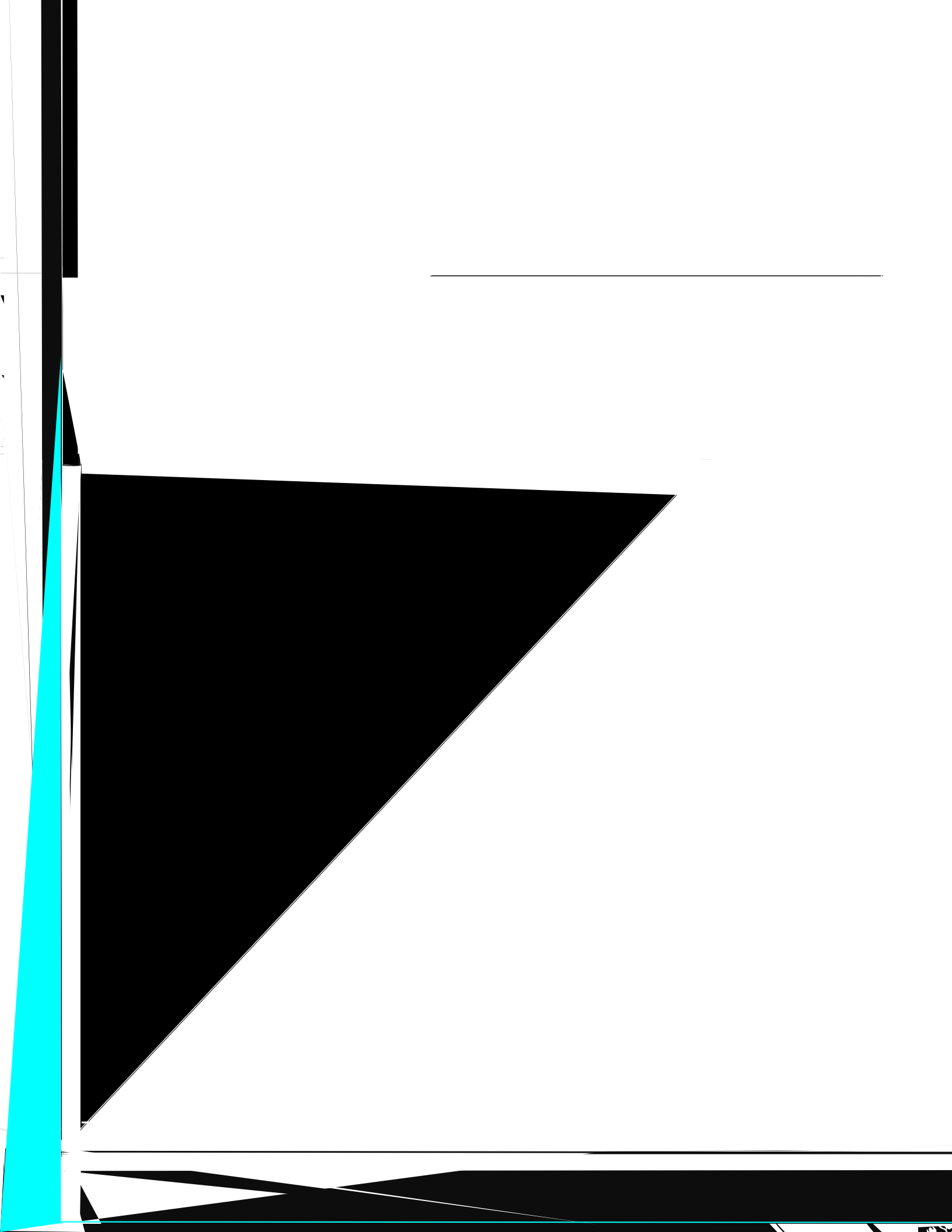
Braj Mohan Singh  
Managing Director













and/or Chartered

**Place: Delhi**  
**Date: 03.09.2021**

By the order of B  
Jolly Plastic Ind

**Bray Mohan Singh**  
**Managing Director**



[P]

**CIN:** L701000

**Name of the Co**

**Corporate Office:** S

**Reg. Off.:** 311, Third Floor

Name of Member(s) :

Registered address :

E-mail Id :

Folio No/ Client Id:

DP ID :

***I/We, being the member (s) of ..... shares of the Co, do hereby appoint***

1. Name :	Address :
E-mail Id :	Signature :
or failing him	
1. Name :	Address :
E-mail Id :	Signature :
Or failing him	
1. Name :	Address :
E-mail Id :	Signature :

as my/our proxy to attend and vote (or  
General Meeting of the company, to  
A.M. at "311, Third Floor, Pooja C  
any adjournment thereof in re

S. No.	
1	Ad
2	

ent

Affix Revenue  
Stamp

***Form of proxy in order to be effective should be duly Completed and deposited  
Registered Office of the Company, not less than 48 hours before the commencement  
of the Meeting.***



# JOLLY PLASTIC INDUSTRIES LIMITED

Corporate Office: S-524, F/F, School Block Vikas Marg, Shakarpur, Delhi 110092  
Reg. Off.: 311, Third Floor, Pooja Complex, Harihar Chowk, Sadar Bazaar Rajkot 360001  
CIN NO: L70100GJ1981PLC004932 Email: jollyplasindltd@gmail.com Website:  
jollyplasticindustriesltd.in Ph: 011-43206720

## **BALLOT FORM**

1. Name(s) of Shareholder(s) / Beneficial Owner  
Including joint-holders, if any :
2. Registered Address of the Sole /  
First named Shareholder :
3. Registered Folio No. / Client ID No. :
4. No. of Shares held :
5. I / we hereby exercise my / our vote in respect of the Resolution / s to be passed through postal ballot for the business stated in the Notice of the Company by sending my / our assent / dissent to the said Resolution by placing Tick ( ) mark at the appropriate box below:

S. No.	Resolution Type	Particulars	I/We assent to the Resolution /s	I/We dissent to the Resolution/s
1.	Ordinary Resolution	Adoption of Audited Financial Statements for the year ended March 31, 2021.		
2.	Ordinary Resolution	Re-appointment of Mr. Atul Kumar Agarwal (DIN-00022779, retires by rotation, as a Director of the Company.		
3.	Ordinary Resolution	To appoint M/S MOON AND COMPANY, Chartered Accountants (FRN 0024693N)) as a statutory auditor		
4.	Special Resolution	Appointment of Mr. Braj Mohan Singh as Managing Director of Company		
5.	Ordinary Resolution	Regularization of Additional Director Mr. Rajesh Kumar Vaid, as an Independent Director		
6.	Special Resolution	Approval of Related Party transaction.		

**Place:**

**Date:**

**Signature of the Shareholder / Beneficial Owner**