

INDEPENDENT AUDITOR'S REPORT

To The Members of JAYKAY ENTERPRISES LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of JAYKAY ENTERPRISES LIMITED (“the Company”), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss including Other Comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and the Loss, Total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no. 32 to the financial statements, which reads as under:

The business of the Associate M/s. Nebula3D Services Private Limited was impacted badly due to pandemic disease (Covid-19 first & second wave). However, there is no impact on going concern of the company as the company expects good market in future. Further, during the current F.Y., the company has been successful in significantly reducing the losses and

company has a positive outlook for future. It is pertinent to mention that the company yielded cash profits during the FY 21-22 itself. Therefore, the management is of the view, there is no need to impair in the value of Investment in the Associate.

Our opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the year ended March 31 2022. These matters were addressed in the context of our audit of the standalone Ind AS financial statements and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key Audit Matters to be communicated in our reports.

Sl no.	Reporting	How was the Key Audit Matter addressed in the audit
1	<p>Assessment of Deferred Tax Assets not recognized by the company on carry forward of losses Rs. 1896.87 lacs (Refer note 25(a) to the financial statements)</p> <p>The recognition and measurement of deferred tax items require determination of difference between the recognition and the measurement of assets , liabilities, income and expenses in accordance with the Income Tax Act and other applicable tax laws including application of ICDS and financial reporting in accordance with Ind AS .Assessment of deferred tax assets is done by the management at the close of each financial year taking into account forecast of future taxable results. Considering the probability of future taxable income , the company had not recognised Deferred tax Assets (DTA) of Rs.434.00 lacs on carry forward loss of Rs. 1896.87 lacs. We have considered the assessment of deferred tax liabilities and assets as a Key Matter due to the importance of management estimation</p>	<p>Principal Audit Procedure Performed</p> <p>i We have tested the period over which the deferred tax assets on unabsorbed losses would be recovered against future taxable income.</p> <p>ii We have tested the management under lying assumption and judgement in estimating the future taxable income.</p>

	and judgement and a materiality of the amount.	
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Our opinion is not modified in respect of above matter.

Information Other than the Standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, Total Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

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, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements .

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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.
- 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.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is

disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements -Refer Note No 29(b) to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”}, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities Identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that

the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year .

**For Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C**

**Date: 27-05-2022
Place: Kanpur**

**Rajendra Gupta

(PARTNER)
Membership Number: 073250
UDIN NO 22073250AJTJPP5954**

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

Re: JAYKAY ENTERPRISES LIMITED

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2022, We report that:

- i. **In respect of its Property ,Plant and Equipment and Intangible Assets :**
- (a) (A) The Company has maintained proper records showing full particulars, including Quantitative details and situation of fixed assets other than furniture and fixtures and office equipments.
- (B) The company does not have any intangible assets and therefor provision of para 3(i)(a)(B) of Companies (Auditor’s Report) Order, 2020 are not applicable to company.
- (b) The assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the Company. However, the company does not hold title deeds of three buildings, details given below:

Description of property	Gross carrying value(Rs.in Lacs)	Held in name of	Whether promoter, director or their relative or employees	Period Held	Reason for not being held in name of company
Land & Building situated at 5, Riverside Road, North	4.87	-	No	01-07-1977	Refer Note No 1(1) of Balance Sheet
24 Parganas, Barrackpore , Kolkata	80.95	-	No	05-09-1985	Refer Note No 1(2) of Balance Sheet
Flat No.42, Sarnath, Mumbai	1.82	-	No	19-07-1968	Refer Note No 1(3) of Balance Sheet

(d) According to the information and explanations given to us , the company has not revalued its property ,plant and equipments (including right of use assets) or intangible assets or both during the year .

(e) According to the information and explanations given to us, the company does not hold any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder. Therefore provisions of paragraph 3(i) (e) of the Companies (Auditor’s Report) Order, 2020 are not applicable to the company.

ii. In respect of its Inventories:

(a)The Company has stock in trade of Land and Building only and, therefore, the provisions of clause 3(ii) of the Companies (Auditor’s Report) Order, 2016 are not applicable to the Company.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets; Therefore provisions of paragraph 3(ii)(b) of Companies (Auditor’s Report) Order, 2020 are not applicable to company .

iii. In respect of loans secured or unsecured, investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties, according to the information and explanations given to us:

a. The company has made investments in and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties as under:

Rs.in Lacs

	Investment including Application Money	Security/ Guarantees	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	602.10	894.06	705.00	
- Joint Ventures				
- Associates	-			
- Others				

Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	602.10	894.06	705.00	
- Joint Ventures				
- Associates	353.45	-	62.50	
- Others				

- b. The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c. There are no stipulations for the repayment of loan and Interest thereon.
- d. There is no amount overdue for more than ninety days
- e. There is no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f. The company has not granted loans to promoters , related parties as defined in clause(76) of section 2 of the companies act2013 which are repayable on demand or without specifying any terms or period of repayments . Therefore provisions of paragraph 3 (iii)(f) of Companies (Auditor's Report) Order, 2020 are not applicable to company.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, with respect to the loans and investments made.
- v. In our opinion and according to information and explanations given to us, the company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act , 2013 and the rules made thereunder . Therefore , the provisions of paragraph 3 (v) of the Companies (Auditor's Report) order, 2020, are not applicable to the company.
- vi. No manufacturing activities have been carried out during the year, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2020 are, therefore, not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory and other dues:
- (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, goods and service tax , duty of

custom , duty of excise, value added tax , cess and any other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund , Employees State Insurance , Income Tax, Sales Tax, Service Tax, goods and service tax , Duty of Custom, Duty of Excise, Value Added Tax, GST, Cess and other material Statutory dues were in arrear as at 31st March, 2022 for a period more than six months from the date they became payable.

(b) According to the records of the company, there are no cases of income tax, sales tax, service tax, goods and service tax ,duty of custom , duty of excise or value added tax which have not been deposited on account of any dispute .

viii. According to the information and explanations given to us, there is no transactions which have not been recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

- a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender;
- c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

- xii. (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act, has been filed by auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government .
- (c) As represented to us by the management , there are no Whistle blower complaints received by the company during the year .
- xiii. In our opinion and according to the information and explanations given to us , the company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- xiv. (a) In our opinion and based on the examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports issued till date, for the period under audit.
- xv. According to the information and explanations given to us , in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
- (d) According to the information and explanations given to us, the group does not have any CIC as part of the group;
- xvii. The company has incurred cash losses only during the current financial year but has not incurred cash losses during the immediately preceding financial year .
- xviii. There has been no resignation of the statutory auditors during the year and therefore the provisions of paragraph 3(xviii) of the Companies (Auditors' Report) order , 2020 , are not applicable to the company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions,

nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- xx. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

For Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C

Date: 27-05-2022
Place: Kanpur

Rajendra Gupta
(PARTNER)
Membership Number: 073250

**ANNEXURE“B”TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE
ON THE STANDALONE FINANCIAL STATEMENTS OF JAYKAY ENTERPRISES
LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of JAYKAY ENTERPRISES LIMITED (“the Company”) as of 31 March 2022 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 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.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C**

**Date: 27-05-2022
Place: Kanpur**

**Rajendra Gupta
(PARTNER)
Membership Number: 073250**

Jaykay Enterprises Limited

CIN : L99999UP1961PLC001187

(Regd. Office : Kamla Tower, Kanpur 208 001)

Ph.No.+91 512 2371478-81 * Fax : +91 512 2399854

website www.jaykayenterprises.com * E-mail : cs@jaykayenterprises.com

Balance Sheet as at 31st March, 2022

		Amount in Lacs	
	Note No.	As At 31st MARCH 2022	As At 31st MARCH 2021
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	1	515.02	517.31
(b) Investment Property	2	524.48	60.69
(c) Financial Assets			
(i). Investments	3	2,989.09	2,412.54
(ii). Loans	4	705.00	-
(ii). Others	5	521.60	475.00
Current Assets			
(a) Inventories	6	25.71	25.71
(b) Financial Assets			
(i). Cash and cash equivalents	7	285.09	2,319.79
(ii). Bank Balances	8	3,480.60	2,037.04
(iii). Loans	9	87.50	687.50
(iv) Other Financial Assets	10	19.30	16.65
(c) Current Tax Assets	11	89.44	93.89
(d) Other current assets	12	126.73	95.30
Total Assets		9,369.56	8,741.42
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	475.92	435.05
(b) Fully Convertible Warrants	13	123.29	225.48
(c) Other Equity	14	8,347.29	7,687.51
LIABILITIES			
Non Current Liabilities			
Provisions	15	1.42	21.54
Current Liabilities			
(a) Financial Liabilities			
(i). Trade payables	16	13.98	8.38
(b). Other current liabilities	17	407.52	345.28
(c). Provisions	18	0.14	18.18
Total Equity and Liabilities		9,369.56	8,741.42

The accompanying notes to the financial statements 1-36
This is the Balance Sheet referred to in our report of even date.

For Gupta Vaish & CO.
Chartered Accountants
FRN: 0005087C

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

CA RAJENDRA GUPTA
(Partner)
M.No.073250

ABHISHEK SINGHANIA
Chairman & Managing Director
(DIN : 00087844)

PARTHO PRATIM KAR
Director
(DIN : 00508567)

Place : Kanpur
Date : 27th May 2022

SANJAY KUMAR JAIN
Chief Financial Officer
(M.NO.089301)

ABHISHEK PANDEY
Company Secretary
(M.NO.A21958)

Jaykay Enterprises Limited

CIN : L99999UP1961PLC001187

(Regd. Office : Kamla Tower, Kanpur 208 001)

Ph.No.+91 512 2371478-81 * Fax : +91 512 2399854

website www.jaykayenterprises.com * E-mail : cs@jaykayenterprises.com

Statement of Profit and Loss for the year ended 31st March, 2022

Amount in Lacs

	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
Revenue From Operations	19	15.40	30.80
Other Income	20	430.50	2,128.87
Total Income		445.90	2,159.67
EXPENSES			
Employee benefit expenses	21	90.24	184.54
Finance costs	22	-	0.23
Depreciation and amortization expense		18.09	10.44
Other expenses	23	343.71	338.65
Total expenses		452.04	533.86
Profit/(loss) before exceptional items and tax		(6.14)	1,625.81
Exceptional items	24	73.00	-
Profit/(loss) before tax		(79.14)	1,625.81
Tax expense:			
- Current tax		-	-
Profit/(loss) for the year		(79.14)	1,625.81
Other Comprehensive Income			
Items that will be reclassified to profit or loss			
Fair Value change on Equity Instrument through Other Comprehensive Income		371.05	1,001.14
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefits Plan		-	-
Total Comprehensive Income for the year		291.91	2,626.95
Earning per Equity Share of ` 1/- each :			
- Basic - Before Comprehensive Income	26	(0.17)	4.29
- Diluted - Before Comprehensive Income	26	(0.16)	3.47

The accompanying notes to the financial statements 1-36

This is the statement of Profit & Loss referred to in our report of even date.

For Gupta Vaish & CO.
Chartered Accountants
FRN: 0005087C

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

CA RAJENDRA GUPTA
Partner
M.No.073250

ABHISHEK SINGHANIA
Chairman & Managing Director
(DIN : 00087844)

PARTHO PRATIM KAR
Director
(DIN : 00508567)

Place : Kanpur
Date : 27th May 2022

SANJAY KUMAR JAIN
Chief Financial Officer
(M.NO.089301)

ABHISHEK PANDEY
Company Secretary
(M.NO.A21958)

JAYKAY ENTERPRISES LIMITED

CIN : L99999UP1961PLC001187

(Regd. Office : Kamla Tower, Kanpur 208 001)

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E-mail : cs@jaykayenterprises.com

Rs./Lacs

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2022

PARTICULARS	2021-2022	2020-2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax as per Profit & Loss Account	(79.14)	1,625.81
Adjusted for		
Depreciation	18.09	10.44
Interest	-	0.23
Interest Received	(256.82)	(257.08)
Dividend Income	(17.35)	(1.80)
Loss/Assets Written Off	0.00	0.12
Provisions / Balances written back	(20.12)	(4.83)
Profit on sale of Assets (Net)	-	(1,663.15)
Operating Profit/(Loss) before Working Capital Changes	(355.34)	(290.25)
Adjusted for		
Increase/(Decrease) in Trade Payables & Other Liabilities	49.80	(146.85)
Increase/(Decrease) in Trade Receivable & Other Advances	(75.90)	(37.87)
Cash Generated from Operations	(381.44)	(474.97)
Refund /(Income Tax Payment)	46.26	43.21
Net Cash from Operating Activities	(335.18)	(431.76)
	(335.18)	(431.76)
B. CASH FLOW FROM IN INVESTING ACTIVITIES		
Movement in Fixed Deposits	(1,490.16)	446.03
Acquisition of Fixed Assets	(479.60)	(486.64)
Increase in Advances given	(105.00)	-
Purchase of Investments (Net)	(205.50)	-
Sale of Fixed Assets (Net)	-	1,665.14
Interest Income	256.82	227.50
Dividend Income	17.35	1.79
Net Cash Used in Investing Activities	(2,006.09)	1,853.82
C. CASH FLOW USED IN FINANCING ACTIVITIES		
Interest Paid	-	(0.23)
Share Premium A/c.	367.88	573.30
Increase in Equity Capital	40.88	289.18
Decrease in Share Warranters A/c	(102.19)	-
Net Cash Used In Financing Activities	306.57	862.25
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2,034.70)	2,284.31
Opening Balance of Cash and Cash Equivalents	2,319.79	35.48
Closing Balance of Cash and Cash Equivalents	285.09	2,319.79

Notes :

- Cash and cash equivalents consist of cheques, stamps in hand, balances with banks and deposits with original maturity of upto three months.
- Reconciliation of cash and cash equivalent :
Cash and cash equivalent as per Note No.7

285.09

2,319.79

For Gupta Vaish & CO.
Chartered Accountants
FRN: 0005087C

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

CA RAJENDRA GUPTA
(Partner)
M.No.073250

ABHISHEK SINGHANIA
Chairman & Managing Director
(DIN : 00087844)

PARTHO PRATIM KAR
Director
(DIN : 00508567)

SANJAY KUMAR JAIN
Chief Financial Officer
(M.NO.089301)

ABHISHEK PANDEY
Company Secretary
(M.NO.A21958)

Place : Kanpur
Date : 27th May, 2022

Jaykay Enterprises Limited

STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity for the year ended 31st March, 2022

A EQUITY SHARE CAPITAL

Figures in Lacs

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	435.05	435.05	371.35	371.35
Changes in equity share capital during the year	40.88	40.88	63.70	63.70
Balance at the end of the reporting period	475.92	475.92	435.05	435.05
Fully Convertible Warrants (25% Paid-up)	49.32	123.29	90.19	225.48

B OTHER EQUITY

Amount in Lacs

	Reserve and Surplus			Total
	Securities Premium	Retained Earnings	Other Comprehensive Income	
As ON 31 MARCH 2021				
Balance at the beginning of the reporting period i.e., 1st April, 2020		4,861.34	(374.08)	4,487.26
Addition during the year	573.30			573.30
Other Comprehensive income for the year		-	1,001.14	1,001.14
Profit for the year		1,625.81	-	1,625.81
Total comprehensive income for the year		1,625.81	1,001.14	2,626.95
Balance at the end of the reporting period i.e., 31st March, 2021	573.30	6,487.15	627.06	7,687.51

Amount in Lacs

	Reserve and Surplus			Total
	Securities Premium	Retained Earnings	Other Comprehensive Income	
As ON 31 MARCH 2022				
Balance at the beginning of the reporting period i.e., 1st April, 2021	573.30	6,487.15	627.06	7,687.51
Addition during the year	367.87			367.87
Other Comprehensive income for the year		-	371.05	371.05
Profit for the year		(79.14)	-	(79.14)
Total comprehensive income for the year		(79.14)	371.05	291.91
Balance at the end of the reporting period i.e., 31st, March, 2022	941.17	6,408.01	998.11	8,347.29

Jaykay Enterprises Limited

NOTE NO. 1

Notes to the Financial statements for the year ended 31st March, 2022

PROPERTY, PLANT & EQUIPMENT

Amount in Lacs

Sl. No.	Fixed Assets	Gross Block			Depreciation				Net Block		
		As at 01-04-2021	Additions	Adjustment/ Deductions	As at 31-03-2022	As at 01-04-2021	For the Year	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021
1	Leasehold Land	0.44	-	-	0.44	0.07	-	-	0.07	0.37	0.37
2	Buildings										
	- Non Investment Property	712.50	-	-	712.50	201.38	8.97	-	210.35	502.15	511.13
3	Plant & Equipment	39.55	6.84	0.08	46.31	35.91	1.96	0.08	37.79	8.52	3.64
4	Furniture & Fixtures and Office Equipment	2.40	2.95	-	5.36	1.70	0.27	-	1.96	3.40	0.71
5	Vehicle	11.68	-	-	11.68	10.23	0.87	-	11.10	0.58	1.46
	TOTAL	766.58	9.79	0.08	776.23	249.28	12.07	0.08	261.27	515.02	517.31
	Previous Year	289.34	486.64	9.40	766.58	250.14	8.04	8.90	249.28	517.31	39.20

NOTE NO. 2

INVESTMENT PROPERTY

Sl. No.	Fixed Assets	Gross Block			Depreciation				Net Block		
		As at 01-04-2021	Additions	Adjustment/ Deductions	As at 31-03-2022	As at 01-04-2021	For the Year	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021
1	Buildings										
	Investment Property	93.37	469.82	-	563.18	32.68	6.02	-	38.70	524.48	60.69
	TOTAL	93.37	469.82	-	563.18	32.68	6.02	-	38.70	524.48	60.69
	Previous Year	96.86	-	3.49	93.37	32.23	2.40	1.96	32.68	60.69	64.62

Title deed of Immovable Properties not held in name of the Company.

Amount in Lacs

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter/director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of company
PPE	Land & Building situated at 5, Riverside Road, North 24 Parganas, Barrackpore, Kolkata	4.87	-	No	01-07-1977	Refer Note 1
PPE	Basement, Ground & Seventh Floor at GK-II, New Delhi	80.95	-	No	05-09-1985	Refer Note 2
PPE	Flat No.42, Samath, Mumbai	1.82	-	No	19-07-1968	Refer Note 3
Investment Property	Land/ Building	-	-	-	-	-
PPE retired from active use and held for disposal others	Land/ Building	-	-	-	-	-

Note :

1. The land & building being leasehold land, was transferred to the company vide order of Hon'ble High Court of Calcutta dated.15/05/79, passed u/s 391(2), 392, 393 and 394 of the Companies Act 1956,w.e.f.01/07/1977 amalgamating M/s J.K. Steel Industries Ltd. with the company.

2. The floors are part of Eight Floor (Ground + 7 floors + Basement) building at GK-II, Masjid Moth, New Delhi. The land was allotted on perpetual lease to M/s Vipps India Delhi, a partnership firm having its registered office at 16, Ring Road, Lalpat Nagar, New Delhi by Delhi Development Authority vide lease deed dated.06th Feb 1981. The company entered into registered agreement for sale dated.05th Sep 1985 with M/s VIPPS India for constructing the aforesaid multistorey commercial building and to sell the same to M/s J.K. Synthetics Ltd. The entire consideration or purchase price in terms of agreement dated.05th Sep 1985 including additional purchase price agreed to be paid pursuant to agreement dated.07th Dec 1988 was paid by the company to M/s VIPPS INDIA who handed over and delivered possession of the building to the company. In view of above the company is seized of and otherwise sufficiently entitled to the said building having acquired from VIPPS INDIA perpetual rentable and transferable ownership rights thereof.

3. New Samath Co-operative Housing Society Limited was duly registered under the Maharashtra Co-operative Societies Act, 1969 under no.BOM/WD/HSG/8115 dated.29/09/2000 and the company was allotted 5 shares of Rs.50/- each to which is annexed the right of ownership of the said premises.

Jaykay Enterprises Limited

Notes to the Financial statements for the year ended 31st March, 2022

NON CURRENT ASSET

PARTICULARS	Amount in Lacs	
	As At 31 March 2022	As At 31 March 2021
3 Non-Current Investment		
Investments (As per Annexure) :-		
- Quoted	2,427.91	2,056.86
- Unquoted	261.18	55.68
- Non Convertible Preference Share	300.00	300.00
Total Non-Current Investment	2,989.09	2,412.54
Aggregate amount for Impairment in value of Investments	-	-
Aggregate amount of quoted investment	2,427.91	2,056.86
Market value of quoted Investment	2,427.91	2,056.86
Aggregate amount of unquoted investment	561.18	355.68
Category-wise non current Investment		
Investment carried at cost	507.97	302.23
Investment measured at FVTOCI	2,481.12	2,110.30
4 Loans		
- Secured Considered Good	-	-
- Un-Secured Considered Good		
i. Related Parties (Refer Note No.36L)	705.00	-
ii. Others	-	-
- Significant Increase in credit Risk	-	-
- Credit Impaired	-	-
	705.00	-
5 Other Non current Financial Asset		
Fixed Deposits (More than One year)	125.00	475.00
Advance for Share Application money pending allotment (In Neumesh Labs Pvt. Ltd.)	396.60	
	521.60	475.00
CURRENT ASSET		
6 Inventories		
Stock-in-trade(Land and Building)	25.71	25.71
	25.71	25.71
FINANCIAL ASSETS		
CASH AND BANK BALANCES		
7 Cash and Cash Equivalent		
Balance With Banks		
- In Current Accounts	270.16	849.58
- In Fixed Deposits		
a). Upto 3 months	-	1,465.00
Cheques in Hand	14.76	4.89
Cash in Hand	0.17	0.32
	285.09	2,319.79
8 Balance with Banks		
a). Bank Balances (Fixed Deposits upto One year) (including pledged with bank ` 1067.56 lacs P.Y.`118.69 lacs)	3,480.60	2,037.04
	3,480.60	2,037.04

Jaykay Enterprises Limited

NOTES to the Financial statements for the year ended 31st March, 2022

Amount in Lacs

PARTICULARS	As At 31 March 2022	As At 31 March 2021
LOANS		
9 Loans		
- Un-Secured Considered Good		
i. Related Parties (Refer Note No.36l)	62.50	62.50
ii. Others	25.00	625.00
	87.50	687.50
10 Other Financial Assets		
Other Deposits	19.30	16.65
	19.30	16.65
11 Current Tax Assets		
Current Tax (Net of Provision)	41.82	45.93
Income Tax Recoverable	47.62	47.96
	89.44	93.89
12 Other Current Assets		
Prepaid expenses	2.84	2.99
Interest Receivable	110.78	81.01
Other Receivables	12.26	11.30
Advance to Suppliers	0.85	-
	126.73	95.30
13 Equity Share Capital		
Authorised:		
125,00,00,000 Equity shares of Rs. 1/- each	12,500.00	12,500.00
Cumulative redeemable preference shares		
2,00,000, 11% of Rs. 100/- each	200.00	200.00
6,00,000, 14% of Rs. 100/- each	600.00	600.00
2,00,000, 15% of Rs. 100/- each	200.00	200.00
5,00,000 Unclassified shares of Rs. 100/- each	500.00	500.00
	14,000.00	14,000.00
Issued, Subscribed & Paid Up		
4,75,92,252 (P.Y. 4,35,04,752) Equity shares of Re. 1/- each	475.92	435.05
	475.92	435.05
Fully Convertible Warrants Rs.10/- each (25% Paid-up)	123.29	225.48
(C.Y.49,31,500 P.Y. 90,19,000 Fully Convertible Warrants of Rs.10/- each issued to be Converted with in 18 months from the date of allotment)		
	123.29	225.48
13.1 The reconciliation of the Number of Shares outstanding as at 31st March, 2022 and 31st March, 2021:		
	No. of Shares	No. of Shares
Equity Shares at the Beginning of the year	4,35,04,752	3,71,34,752
Changes during the year	40,87,500	63,70,000
(C.Y.40,87,500 P.Y.63,70,000 Equity Shares issued on Preferential basis of Re.1/- each)		
Equity Shares at the end of the year	4,75,92,252	4,35,04,752

13.2 Details Of Shareholders Holding More Than 5 % Shares:

Name of Shareholder	As At 31 March 2022		As AT 31st March 2021	
	No. of Shares Held	% of Shares Held	No. of Shares Held	% of Shares Held
1. Smt. Sushila Devi Singhania	43,42,787	9.12%	43,42,787	9.98%
2. Shri Abhishek Singhania	1,00,69,642	21.16%	53,42,368	12.28%
3. J. K. Traders Ltd.	71,92,368	15.11%	78,32,142	18.00%

13.3 Details of Shareholding of Promoters:

Name of Promoter	No. of Shares as on 31.03.22	% of Shares Held as on 31.3.22	No. of Shares as on 31.03.21	% of Shares Held as on 31.3.21	% Change during the year
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	100	0.00%	100	0.00%	0.00%
Smt. Sushila Devi Singhania	43,42,787	9.12%	43,42,787	9.98%	0.00%
Smt. Kavita Yadupati Singhania	27,266	0.06%	27,266	0.06%	0.00%
Shri Abhishek Singhania	71,92,368	15.11%	53,42,368	12.28%	2.83%*
Smt. Manorama Devi Singhania	1,57,333	0.33%	1,57,333	0.36%	0.00%
Shri Satish Kumar Agarwal	4	0.00%	4	0.00%	0.00%
Yadu Securities Pvt. Ltd.	200	0.00%	200	0.00%	0.00%
G.H. Securities Pvt. Ltd.	100	0.00%	100	0.00%	0.00%
J.K. Traders Ltd.	1,00,69,642	21.16%	78,32,142	18.00%	3.16%**
Shri Ramapati Singhania	2,48,318	0.52%	2,48,318	0.57%	0.00%
Total	2,20,38,118	46.31%	1,79,50,618	41.26%	5.99%

* Change in shareholding is due to conversion of 18,50,000 warrants issued to Shri Abhishek Singhania during the year on 20th Aug 2021.

** Change in shareholding is due to conversion of 22,37,500 warrants issued to JK Traders Ltd. during the year on 20th Aug 2021.

14 Other Equity**Retained Earnings**

Balance at the beginning of the year	6,487.15	4,861.34
Add : Re-measurement of defined benefits Plan (OCI)	-	-
Add : Net Profit for the year	(79.14)	1,625.81
Balance at the end of the year	6,408.01	6,487.15

Share Premium

Balance at the beginning of the year	573.30	-
Add : Addition During the year	367.87	573.30
Balance at the end of the year	941.17	573.30

Other Comprehensive Income(OCI)

As per last balance sheet	627.06	(374.08)
Add:- Fair Value Changes on Equity instruments	371.05	1,001.14
Closing balance at the end of the year	998.11	627.06
Total	8,347.29	7,687.51

Notes to Other Equity :-

- 14(i). Retained earnings is the cumulative profits of the Company and effect of re-measurement defined obligations. This reserve can be utilized in accordance with the provision of the Companies Act, 2013.
- (ii). Other Comprehensive Income (OCI) represents the Fair Value Changes of Specified items which would be re-classified to profit or loss account in future years.

Jaykay Enterprises Limited

NOTES to the Financial statements for the year ended 31st March, 2022

Amount in Lacs

PARTICULARS	As At 31 March 2022	As At 31 March 2021
-------------	------------------------	------------------------

15 PROVISIONS :

Provision for Employees benefits	1.42	21.54
	1.42	21.54

CURRENT LIABILITIES

FINANCIAL LIABILITIES

16 Trade Payable

Others	13.98	8.38
	13.98	8.38

Trade Payable Aging Schedule as on 31.03.2022

Particulars	Outstanding for following periods from due date of payments				Total
	less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	3.85	-	6.21	3.92	13.98
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Trade Payable Aging Schedule as on 31.03.2021

Particulars	Outstanding for following periods from due date of payments				Total
	less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	1.46	3.00	-	3.92	8.38
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

17 Other Current Liabilities

Security Deposits	19.65	10.05
Payable to Debenture holders/Preference Shares holders *	72.92	72.92
Statutory Dues	5.41	6.76
Other Payables	309.54	255.55
	407.52	345.28

* These amounts have been claimed by Debentures/Preference Shares holders but held in abeyance due to non-completion of legal formalities.

Note :- Other Payables includes Employees Liabilities and advance against Sale of Property etc.

18 Provisions

Provision For Employees Benefit	0.14	18.18
	0.14	18.18

Jaykay Enterprises Limited

NOTES to the Financial statements for the year ended 31st March, 2022

PARTICULARS	Amount in Lacs	
	Year ended 31st March 2022	Year ended 31st March 2021
19 Revenue From Operations		
Registrar & Transfer Agent Services	15.40	30.80
	15.40	30.80
20 Other Income :		
Interest Income	256.82	257.09
Dividend Income	17.35	1.80
Other Non-Operating Income :-		
Rent Recived on Investment Property	55.03	54.70
Rent Recived Others	76.68	68.50
Profit On Sale Of Assets	-	1,663.15
Miscellaneous Receipts	3.41	83.63
Excess Provision Written Back	21.21	-
	430.50	2,128.87
21 Employee Benefits Expenses		
Salaries And Wages	76.57	144.55
Contribution To Provident And Other Funds	6.02	19.12
Staff Welfare Expenses	7.65	20.87
	90.24	184.54
22 Finance Costs		
Interest	-	0.23
	-	0.23
23 Other Expenses		
Administrative Expense		
Insurance	8.81	13.11
Rent	51.49	51.00
Port Folio Management Charges	2.82	1.64
Rates & Taxes	12.61	5.70
Directors' Fee	2.42	3.03
Auditors' Remuneration		
- Audit Fee	0.91	0.71
- Other Services	0.47	0.35
Telephone Expenses	0.86	1.11
Advertisement Other than Sales Promotion	4.13	14.46
Business Development Expenses	1.87	-
Commission Charges	1.50	-
Travelling Expenses	12.24	3.40
Conveyance Expenses	0.86	1.33
Transport Expenses	3.13	5.32
Office Running/Upkeeping Expenses	9.55	13.49
Electricity charges	17.57	15.66
Establishment Expenses	64.07	52.75
Security service charges	9.76	7.95
Other professional charges	25.84	51.95
Other professional charges (Foreign)	1.69	2.03
Retainer Fee	33.78	45.18
Legal expenses	27.94	5.52
Interest Paid Others	0.09	2.85
Internet & Email Expenses	2.21	1.38
Processing Fee	0.83	2.12
Repairs and Maintenance Expenses	27.27	21.69
Printing & Stationery	2.06	1.16
Annual Custody Fee	2.43	3.47
Charges General	0.89	1.09
Listing Fee	3.54	3.54
Annual Maintenance Charges	1.27	1.43
Miscelleneous expenses	8.80	4.23
	343.71	338.65
24 Exceptional Expenses		
Rates & Taxes	73.00	-
	73.00	-

Notes on Financial Statements for the year ended 31st March, 2022

25. (a). Deferred tax assets have not been recognised for the carry forward un-used tax losses as it is not probable that future taxable profit will be available against which the un-used tax losses can be utilised.

(b). Income Tax recognised in Other Comprehensive Income

Particulars	Amount in Lacs					
	31st March, 2022			31st March, 2021		
	Before Tax	Tax expense/ (benefit)	Net of Tax	Before Tax	Tax expense/ (benefit)	Net of Tax
Net gain/(losses) on fair value of equity instruments	371.05	-	371.05	1,001.14	-	1,001.14

26. Earning per Share (EPS) :

(Figures in Lacs)

	2021-22	2020-21
Net Profit(+)/Loss(-) available for Equity Share holders before Other Comprehensive Income	-79.14	1,625.81
a. Basic earning per Equity Shares of ` 1/- each		
i. Number of Equity Shares (Denominator used for calculation E.P.S. based on weighted average)	460.13	378.68
ii. Before and after Ordinary items	-0.17	4.29
b. Diluted earnings per Equity Share of ` 1/- each		
i. Number of Equity Shares (Denominator used for calculation E.P.S. based on weighted average)	509.45	468.87
ii. Before and after Ordinary items	-0.16	3.47

27. Segment Reporting

The Company has income from other sources only. Hence, no segment wise information is being furnished.

28. Related Parties Disclosures :

List of related parties with whom transactions have taken place during the year :

A. Associate Company :

- i. J. K. Cotton Ltd. (Ceased w.e.f. 7th Feb, 2022)
- ii. Nebula3D Services Pvt. Limited

B. Subsidiary Company:

- i. Neumesh Labs Pvt. Ltd.

C. Key Management Personnel :

- | | | |
|------------------------------|----------------------------|-------------------------|
| 1. Shri Ashok Gupta | (Ceased w.e.f. 24-02-2022) | Managing Director |
| 2. Shri Prabhat Kumar Mishra | (Ceased w.e.f. 10-02-2022) | CFO & Company Secretary |
| 3. Shri Abhishek Pandey | (w.e.f. 11-02-2022) | Company Secretary |

D. Entities over Promoters/Directors have significant influence :

- i. J.K.Consultancy & Services Pvt. Ltd.
- ii. J.K. Traders Ltd.

E. Directors :-

1. Smt. Renu Nanda
2. Dr. Krishna Behari Agarwal
3. Shri Ravindra Kumar Tandon
4. Shri Anil Kumar Dalmia
5. Shri Partho Pratim Kar

Details of Transactions are as follows;

Amount in Lacs

1. Remuneration

Key management personnel :

- | | | 2021-22 | 2020-21 |
|------------------------------|---------------------|---------|---------|
| 1. Shri Ashok Gupta | (Upto 24-02-2022) | 6.00 | 27.77 |
| 2. Shri Prabhat Kumar Mishra | (Upto 10-02-2022) | 23.97 | 23.95 |
| 3. Shri Abhishek Pandey | (w.e.f. 11-02-2022) | 3.41 | 0.00 |

2. **Associate Company :**

i. **Nebula3D Services Pvt. Limited :**

a. **Finance :**

Un Secured Loan :-

Balance at the beginning of the year	62.50		
Add : Loan given during the year	-		
Total	62.50		
Less : Repayment during the year	-		
Balance at the end of the year	62.50	62.50	62.50
b. Interest recovered on Un Secured Loan		5.63	3.44
c. Rent, Expenses recovered and Services rendered		0.03	0.06
d. Business Development Expenses Paid		1.87	-
ii. <u>J.K.Cotton Limited</u>			
Rent, Expenses recovered and Services rendered		4.57	1.78

3 **Subsidiary Company:**

Neumesh Labs Pvt. Ltd.

a. **Finance :**

Un Secured Loan :-

Balance at the beginning of the year	-		
Add : Loan given during the year	705.00		
Total	705.00		
Less : Repayment during the year	-		
Balance at the end of the year	705.00	705.00	-
b. Interest recovered on Un Secured Loan		17.76	-
c. Investment in Equity Shares (20.55 lac shares)		205.50	-
d. Amount paid as share application money pending allotment		396.60	

4. **Promoters/Relatives**

Rent, Interest and other expenses paid	2.28	3.00
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5. **Entities over Promoters/Directors have significant influence :**

a. Rent, Expenses recovered and Services rendered			
JK Traders Ltd.	0.03		0.06
b. Expenses paid Services rendered			
JK Consultancy & Services Pvt. Ltd.	13.24		2.03

6. **Sitting Fee paid to Directors**

2.42	3.03
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7. **Other Professional Fees paid to Directors**

Partho Pratim Kar	14.16	-
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29. a. Balances in suppliers and Deposit accounts taken as per books are subject to confirmation/reconciliation and consequential adjustments.

b. **CONTINGENT LIABILITIES**

AS AT	AS AT
31-03-2022	31-03-2021

(Amount in Lacs)

In respect of claims against the Company not acknowledged as debts.

Indeterminate

30. The Financial statements were approved for issue by the Board of Directors on 27th May, 2022.

31. Previous year's figures have been restated/recasted/regrouped wherever necessary to conform to the classification of the year.

32. The business of the Associate M/s.Nebula3D Services Private Limited was impacted badly due to pandemic disease(Covid-19 first & second wave). However, there is no impact on going concern of the company as the company expects good market in future. Further, during the current F.Y., the company has been successful in significantly reducing the losses and company has a positive outlook for future. It is pertinent to mention that the company yielded cash profits during the FY 21-22 itself. Therefore, the management is of the view, there is no need to impair in the value of Investment in the Associate.

33. Other Matters

A Note on Exceptional Items: The Company has during the Financial Year 2021-2022 paid Rs. 73,00,000/- (Indian Rupees Seventy Three Lakhs Only) towards the outstanding tax to Rishra Municipality in respect of land parcel situated at Rishra, District Hoogli, West Bengal (in physical possession of the Company) and the same has been recognized as an exceptional item in the statement of Profit and Loss. The petition filed by the Company regarding the title of the land was admitted by the Hon'ble High Court.

Upon the final hearing of the Appeal on 5th April 2022, the Hon'ble High Court was pleased to direct Jaykay Enterprises Ltd. to agitate all the issues before the NCLT. The High Court has also observed that all issues are open and shall be decided by the Hon'ble NCLT. The Company in view of the directions and observations made by the High Court, shall file an application of disclaimer before NCLT, Delhi for ascertaining its rights and title in respect of the property at Rishra.

B The company did not enter any transaction with companies struck off under section 24B of the Companies Act, 2013 or section 560 of Companies Act, 1956. There are no outstanding balances (payable to / receivable from) with struck off companies.

C There are no charges or satisfaction yet to be registered with ROC beyond the statutory period as no loan/guarantee have been taken by the company.

D The company has complied with number of layers of companies.

E The company has not entered in any Scheme of Arrangements and no Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act 2013.

F The company did not held any Benami Properties and no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

G The company is not declared willful defaulter by any bank or financial institution or any other lender.

H The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

I Sec.135 of the Companies Act 2013 with respect to CSR applicability, does not apply to the company.

J No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

K No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

L Disclosure related to Loans Given:
As on 31.03.2022

Type of Borrower	Amt. of loan/advance in the nature of loan outstanding	Percentage to the total Loans & Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	767.50	109%
Total	767.50	109%

As on 31.03.2021

Type of Borrower	Amt. of loan/advance in the nature of loan outstanding	Percentage to the total Loans & Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	62.50	9%
Total	62.50	9%

34 EMPLOYEES BENEFITS :

The Company Contributes to the following post-employment defined benefit plan in India.

Disclosure in terms of Ind AS-19 are as under:-

i). Defined Contribution Plans :

The Company makes Contribution towards Provident Fund and Superannuation Fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to the fund benefits. The defined contribution plan recognised as expenses are as under :

	(Amount in Lacs)	
	2021-22	2020-21
Employer's contribution to Provident Fund	3.55	8.49
Employer's contribution to Pension Fund	0.78	1.55
Employer's contribution to Superannuation Fund	0.00	6.10

ii). Defined benefit plan

The Employees Gratuity Fund Scheme managed by a Trust is a defined benefit Plan.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

The obligation for leave encashment is recognised in the same manner as gratuity.

	(Amount in Lacs)			
	Gratuity Funded		Leave encashment unfunded	
	2021-22	2020-2021	2021-22	2020-2021
A. Profit & Loss (P & L)				
1. Current Service Cost	0.62	3.62	0.54	-
2. Past Service Cost - Plan amendments	-	-	-	-
3. Curtailment cost/(credit)	-	-	-	-
4. Settlement cost / (credit)	-	-	-	-
5. Service Cost	0.62	3.62	0.54	-
6. Net interest on net defined benefit liabilities / (assets)	(0.39)	0.10	2.42	2.03
7. Immediate recognition of (gain)/losses - other long term employee benefit pl	-	-	(26.52)	(0.89)
8. Cost recognised in P & L	0.23	3.72	(23.56)	1.14
B. Other Comprehensive Income (OCI)				
1. Actuarial (gain)/loss arising during period	(65.39)	(3.70)	(26.52)	(0.89)
2. Return on plan assets (greater)/less than discount rate	(0.28)	(5.42)	-	-
3. Actuarial (gain)/losses recognised in OCI	(65.67)	(9.12)	-	-
4. Adjustment for limit on net assets	-	-	-	-
C. Define Benefit Cost				
1. Service Cost	0.62	3.62	0.54	-
2. Net interest on net defined benefit liabilities / (assets)	(0.39)	0.10	2.42	2.03
3. Actuarial (gain)/losses recognised in OCI	(65.67)	(9.12)	-	-
4. Immediate recognition of (gain)/losses - other long term employee benefit pl	-	-	(26.52)	(0.89)
5. Defined Benefit Cost	(65.44)	(5.40)	(23.56)	1.14

A. Development of Net Balance Sheet Position

1. Defined benefit obligation (DBO)	(9.46)	(159.44)	(1.50)	(33.38)
2. Fair value of plan assets (FVA)	80.30	164.84	-	-
3. Funded status [surplus/(deficit)]	70.84	5.40	(1.50)	(33.38)
4. Effect of Assets celling	-	-	-	-
5. Net defined benefit asset/(liability)	70.84	5.40	(1.50)	(33.38)

B. Reconciliation of Net Balance Sheet Position

1. Net defined benefit asset/(liability) at end of prior period	5.40	(3.75)	(33.38)	(42.86)
2. Service Cost	(0.62)	(3.62)	(0.54)	-
3. Net interest on net defined benefit liabilities / (assets)	0.39	(0.10)	(2.42)	(2.03)
4. Amount recognised in OCI	65.67	9.12	26.52	0.89
5. Employer contribution	-	3.75	-	-
6. Benefit paid directly by the Company	-	-	8.32	10.62
7. Acquisitions credit/(cost)	-	-	-	-
8. Divestitures	-	-	-	-
9. Cost of termination benefit	-	-	-	-
10. Net defined benefit asset/(liability) at end of current period	70.84	5.40	(1.50)	(33.38)

A. Change in Defined Benefit Obligation (DBO)

1. DBO at end of prior period	159.44	209.93	33.38	42.86
2. Current service cost	0.62	3.62	0.54	-
3. Interest cost on the DBO	11.56	9.71	2.42	2.03
4. Curtailment (credit)/cost	-	-	-	-
5. Settlement (credit)/cost	-	-	-	-
6. Past service cost - plan amendments	-	-	-	-
7. Acquisitions(credit)/cost	-	-	-	-
8. Actuarial (gain)/loss - experience	(65.39)	(5.68)	(26.52)	(1.64)
9. Actuarial (gain)/loss - demographic assumptions	-	-	-	-
10. Actuarial (gain)/loss - financial assumptions	-	1.98	-	0.75
11. Benefit paid directly by the Company	-	-	(8.32)	(10.62)
12. Benefit paid from plan assets	(96.77)	(60.12)	-	-
13. DBO at end of current period	9.46	159.44	1.50	33.38

B. Change in Fair Value of Assets

1. Fair Value of assets at end of prior period	164.84	206.18	-	-
2. Acquisition adjustment	-	-	-	-
3. Interest Income on plan assets	12.23	9.61	-	-
4. Employer Contributions	-	3.75	-	-
5. Return on plan assets greater/(lesser) than discount rate	-	5.42	-	-
6. Benefit paid	(96.77)	(60.12)	-	-
7. Fair Value of assets at end of current period	80.30	164.84	-	-

Actuarial Assumptions:

1. Discount Rate	7.25%	4.90%	7.25%	4.90%
2. Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2006-08) Ult
3. Withdrawal Rate	5.00%	1.00%	5.00%	1.00%
4. Salary Esclation Rate	10.00%	10.00%	10.00%	10.00%
5. Maximum limit	2000000/-	2000000/-	-	-

Note No.35
Disclosure of Ratios:

Followings are the ratios as per the requirement of Schedule III of Companies Act 2013.

S.No.	Ratio	Ratio Formula	Computed Ratio		Reason for change where change is more than 25%
			FY 21-22	FY 20-21	
1	Current Ratio	Current Assets/ Current Liabilities	9.76	14.19	Refer Note A
2	Debt Equity Ratio	Total Debt/ Total Equity	NA as there is no short term and long borrowings		
3	Debt Service Coverage Ratio	Earning available for debt service/ Interest expenses+Lease payment+Principal repayments made during the year	NA as there is no short term and long borrowings		
4	Return on equity ratio	PAT- Preference dividend/ Average Shareholder equity	-0.01	0.25	Refer Note B
5	Inventory Turnover Ratio	Net Credit sale/ Avg. Trade Receivable	NA as there is no changes in inventory		
6	Trade Receivable Turnover Ratio	Net Credit Purchase/ Average Trade Payable	NA as there are no trade receivables		
7	Trade Payable Turnover Ratio	Net Annual Sale/ Working Capital	NA as there are no purchases		
8	Net Capital Turnover Ratio	Profit After Tax/ Value of sales and Services	0.004	0.006	Refer Note C
9	Net Profit Ratio	Earning before tax & interest/ Capital Employed	-5.14	52.79	Refer Note D
10	Return on Capital Employed	Net Income/ Cost of Investment	-0.01	0.19	Refer Note E
11	Return on Investment		-0.03	0.67	Refer Note F

Note A Current Ratio have been reduced during the year since the short term loans & advances given by the company in F.Y.20-21 have been recovered during the current F.Y. Further, during the current F.Y. the company has utilised its funds to purchase investment property.

Note B Return on equity was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

Note C Net Capital Turnover ratio has been reduced during the year due to discontinuation of business activities of registrar and share transfer agent services rendered by the company.

Note D Net Profit Ratio was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

Note E Return on Capital Employed was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

Note F Return on Investment was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

Note 36

Company information and significant accounting policies

Reporting Entity

JAYKAY ENTERPRISES LIMITED (The “Company”) is a company domiciled in India and limited by shares (CIN L99999UP1961PLC001187). The shares of the company are publicly traded on BSE Limited. The address of the company's registered office is Kamla Tower, Kanpur-208001. The company was primarily involved in registrar and transfer agent services.

36.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and in accordance with companies (Accounting Standards), Rules 2006 (erstwhile - Indian GAAP). These financial statements for the year ended 31st March 2018 are the first financial statements of the Company prepared in accordance with Ind AS.

36.2 Current and non-current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when:

- a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;
- b) it holds the asset primarily for the purpose of trading;
- c) it expects to realise the asset within twelve months after the reporting period; or
- d) the asset is cash or a cash equivalent (as defined in Ind AS 7) unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

An entity shall classify a liability as current when:

- (a) it expects to settle the liability in its normal operating cycle;
- (b) it holds the liability primarily for the purpose of trading;
- (c) the liability is due to be settled within twelve months after the reporting period; or
- (d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could, at the

option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

36.3 Revenue recognition

36.3.1 Rendering of Services

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes, levies or duties collected on behalf of the government/ other statutory bodies.

36.3.2 Interest

Interest income is recognised using the Effective Interest Method.

36.3.3 Dividend

Dividend income from investments is recognised when the rights to receive payment is established.

36.4 Other Claims

Other claims (including interest on delayed realization from customers) are accounted for when there is certainty of realisation.

36.5 Leases

A **finance lease** is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. Title may or may not eventually be transferred.

An **operating lease** is a lease other than a finance lease.

36.5.1 Company as a lessor

Operating leases Lease income from operating leases (excluding amounts for services such as insurance and maintenance) is recognised in income on a straight-line basis over the lease term, unless either:

- (a) another systematic basis is more representative of the time pattern in which use benefit derived from the leased asset is diminished, even if the payments to the lessors are not on that basis; or
- (b) the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. If payments to the lessor vary according to factors other than inflation, then this condition is not met.

Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as lease income.

Finance leases Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

36.6 Property, Plant and Equipment (PPE)

Land is carried at historical cost. Historical cost includes expenditure which are directly attributable to the acquisition of the land like, rehabilitation expenses, resettlement cost etc.

After recognition, an item of all other Property, plant and equipment are carried at its cost less any accumulated depreciation and any accumulated impairment losses under Cost Model. The cost of an item of property, plant and equipment comprises:

- (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item depreciated separately. However, significant part(s) of an item of PPE having same useful life and depreciation method are grouped together in determining the depreciation charge.

Costs of the day to-day servicing described as for the 'repairs and maintenance' are recognised in the statement of profit and loss in the period in which the same are incurred.

Subsequent Measurement

Subsequent cost of replacing parts of an item of property, plant and equipment are recognised in the carrying amount of the item, if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. The carrying amount of those parts that are replaced is derecognised in accordance with the de recognition policy mentioned below.

When major inspection is performed, its cost is recognised in the carrying amount of the item of property, plant and equipment as a replacement if it is probable that future economic benefits associated with the item will flow to the Company; and the cost of the item can be measured reliably. Any remaining carrying amount of the cost of the previous inspection (as distinct from physical parts) is derecognised.

An item of Property, plant or equipment is derecognised upon disposal or when no future economic benefits are expected from the continued use of assets. Any gain or loss arising on such de recognition of an item of property plant and equipment is recognised in profit and Loss.

Depreciation

Depreciation on property, plant and equipment, except freehold land, is provided on straight line method based on useful life specified in schedule II to the Companies Act, 2013. The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset.

Depreciation on the assets added / disposed of during the year is provided on pro-rata basis with reference to the month of addition / disposal.

Capital Expenses incurred by the company on construction/development of certain assets which are essential for production, supply of goods or for the access to any existing Assets of the company are recognised as Enabling Assets under Property, Plant and Equipment.

Impairment of Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognized from the initial recognition of the trade receivables.

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

36.7 Transition to Ind AS

The company elected to continue with the carrying value as per cost model (for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS (01-04-2017), measured as per the previous GAAP.

36.8 Investment Property

Property (land or a building or part of a building or both) held to earn rentals or for capital appreciation or both, rather than for, use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of businesses are classified as investment property.

Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.

Investment properties are depreciated using the straight-line method over their estimated useful lives.

36.9 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

36.9.1 Financial assets

36.9.1 Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, plus transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

36.9.2 Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives, and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

36.9.2.1 Equity investments in associates

In accordance of Ind AS 101 (First time adoption of Ind AS), the carrying amount of these investments as per previous GAAP as on the date of transition is considered to be the deemed cost. Subsequently Investment in subsidiaries, associates and joint ventures are measured at cost.

36.9.2.2 Other Equity Investment

All other equity investments in scope of Ind AS 109 are measured at fair value through profit or loss.

For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

36.9.2.3 Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's consolidated balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a

guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

36.9.2.4 Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

The Company assesses at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

36.9.3 Financial liabilities

36.9.3.1 Initial recognition and measurement

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

36.9.3.2 Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

36.9.3.3 Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

36.9.4 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

36.10 Borrowing Costs

Borrowing costs are expensed as incurred except where they are directly attributable to the acquisition, construction or production of qualifying assets i.e. the assets that necessarily takes substantial period of time to get ready for intended use, in which case they are capitalised as part of the cost of those asset up to the date when the qualifying asset is ready for its intended use.

36.11 Taxation

Tax expenses for the period comprises current and deferred tax. Tax is recognised in statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current Tax: Current Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

Deferred Tax: Deferred Tax recognised on temporary difference between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

36.12 Employee Benefits

(i) Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The company has following defined contribution plans:

- a) Provident fund
- b) Superannuation scheme

(iii) Defined benefit plans

The company net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Re measurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The company has following defined benefit plans:

a) **Gratuity**

The company provides for its gratuity liability based on actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary and contributes to the gratuity fund. The contributions made are recognized as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognized in the Balance Sheet. Re-measurements are recognized in the Other Comprehensive Income, net of tax in the year in which they arise.

b) **Leave Encashment**

Leave encashment is accounted for on payment basis.

36.13 Foreign Currency Transactions

The company's reported currency and the functional currency for majority of its operations is in Indian Rupees (INR) being the principal currency of the economic environment in which it operates.

Transactions in foreign currencies are converted into the reported currency of the company using the exchange rate prevailing at the transaction date. Monetary assets and liabilities denominated in foreign currencies outstanding at the end of the reporting period are translated at the exchange rates prevailing as at the end of reporting period. Exchange differences arising on the settlement of monetary assets and liabilities or on translating monetary assets and liabilities at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in statement of profit and loss in the period in which they arise.

Non-monetary items denominated in foreign currency are valued at the exchange rates prevailing at the transaction date.

36.14 Inventories

- i) Inventories are valued **"at cost or net realizable value, whichever is lower"** Cost comprises all cost of purchase, cost of conversion and their costs incurred in bringing in inventories to their present location and condition.
- ii) Cost formula used are **"Firs in First out"** or **"Average Cost"** as applicable.

36.14.1 Cash and cash equivalent

Cash and Cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposits with and original maturity of three months or less, which are subject to an insignificant risk of changes in value.

36.15 Provisions, Contingent Liabilities &Contingent Assets

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

36.16 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

36.17 Judgements, Estimates and Assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements.

36.17.1 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements:

36.17.1.1 Formulation of Accounting Policies

Accounting policies are formulated in a manner that result in financial statements containing relevant and reliable information about the transactions, other events and conditions to which they apply. Those policies need not be applied when the effect of applying them is immaterial.

In the absence of an Ind AS that specifically applies to a transaction, other event or condition, management has used its judgement in developing and applying an accounting policy that results in information that is:

- (a) relevant to the economic decision-making needs of users and
- (b) reliable in that financial statements:
 - (i) represent faithfully the financial position, financial performance and cash flows of the entity;
 - (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form;
 - (iii) are neutral, i.e. free from bias;
 - (iv) are prudent; and
 - (v) are complete in all material respects on a consistent basis.

In making the judgement management refers to, and considers the applicability of, the following sources in descending order:

- (a) the requirements in Ind ASs dealing with similar and related issues; and
- (b) the definitions, recognition criteria and measurement concepts for assets, liabilities, income and expenses in the Framework.

In making the judgement, management considers the most recent pronouncements of International Accounting Standards Board and in absence thereof those of the other standard-setting bodies that use a similar conceptual framework to develop accounting standards, other accounting literature and accepted industry practices, to the extent that these do not conflict with the sources in above paragraph.

36.17.1.2 Materiality

Ind AS applies to items which are material. Management uses judgment in deciding whether individual items or groups of item are material in the financial statements. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether omission or misstatement could individually or collectively influence the economic decisions that users make on the basis of the financial statements. Management also uses judgement of materiality for determining the compliance requirement of the Ind AS. In particular circumstances either the nature or the amount of an item or aggregate of items could be the determining factor. Further an entity may also be required to present separately immaterial items when required by law.

36.17.1.3 Operating lease

Company has entered into lease agreements. The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not

constituting a major part of the economic life of the commercial property and the fair value of the asset, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

36.17.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

36.17.2.1 Impairment of non-financial assets

There is an indication of impairment if, the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Company considers individual PPE as separate cash generating units for the purpose of test of impairment. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

36.17.2.2 Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

36.17.2.3 Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates.

Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

36.17.2.4 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

36.18 Abbreviation used:

a.	CGU	Cash generating unit
b.	DCF	Discounted Cash Flow
c.	FVTOCI	Fair value through Other Comprehensive Income
d.	FVTPL	Fair value through Profit & Loss
e.	GAAP	Generally accepted accounting principal
f.	Ind AS	Indian Accounting Standards
g.	OCI	Other Comprehensive Income
h.	P&L	Profit and Loss
i.	PPE	Property, Plant and Equipment
j.	SPPI	Solely Payment of Principal and Interest

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

PART "A": SUBSIDIARIES

(In Rs. Lakhs)

S. No.	Particulars	Neumesh Labs Private Limited
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
2.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	N.A.
3.	Date since when subsidiary was acquired	21.07.2021
4.	Share Capital	294.50
5.	Reserves & Surplus	606.28
6.	Total Assets	2474.01
7.	Total Liabilities	1573.23
8.	Investments	0.00
9.	Turnover	1054.75
10.	Profit / (Loss) before taxation	246.76
11.	Provision for taxation	64.50
12.	Profit / (Loss) after taxation	182.26
13.	Proposed Dividend	NIL
14.	% of shareholding	69.78%

Notes:

1. Names of subsidiaries which are yet to commence operations: N.A.
2. Names of subsidiaries which have been liquidated or sold during the year: N.A.

PART “B”: ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

(In Rs. Lakhs)

S. No.	Name of Associates	Nebula 3D Services Private Limited	JK Cotton Limited
1.	Latest audited Balance Sheet Date	31.03.2022	31.03.2021
2.	Shares of Associate held by the Company on the year end		
a)	No. of Equity Shares	5,45,957	95,10,360
	Amount of Investment in Associates	3,38,95,174.00	9,45,13,240.00
	Extend of Holding%	27.65%	19.68%
b)	No. of Preference Shares- Non-Convertible	30,00,000.00	0.00
	Amount of Investment in Associates	3,00,00,000.00	0.00
3.	Description of how there is significant influence	Holding more than 20% of total share capital	Holding more than 20% of total share capital
4.	Reason why the associate is not consolidated	N.A.	N.A.
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	(17.61)	2542.62
6.	Profit/(Loss) for the year	(17.65)	1663.59
	(i) Considered in Consolidation	YES	YES
	(ii) Not Considered in Consolidation	NA	NA

Notes:

- 1. Company has / had no Joint Venture**
- 2. Names of associates which are yet to commence operations: N.A.**
- 3. Names of associates which have been liquidated or sold during the year: N.A, during the year due to further issue of Shares in J K Cotton Limited it has ceased to be an associate of Jaykay Enterprises Limited.**

Form AOC-2

[Pursuant to clause(h) of sub-section (3) of Section 134 of the Company Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on date]

This Form pertains to the 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 Company Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis.

There were no contracts or arrangements or transactions entered into during the year ended March,31,2022, which were not at arm's length basis.

Details of material contracts or arrangements or transactions not at arm's length basis.

The Following material contract(s) or arrangement(s) or transaction(s) were entered into during the year ended March,31,2022

Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms*	Amount (`)
JK Consultancy & Services Pvt. Ltd	Relative of Managing Director	Recurring in Nature	J.K. Apartments, Plot No. 2 EFGH, Commercial Centre, Masjid Moth, Greater Kailash-II, New Delhi-110048	13.24

* Approval was granted by the shareholders of the Company in Annual General Meeting held on 28-09-2021 for the related party transaction as mentioned above.

For and on behalf of the Board of Directors of
Jaykay Enterprises Ltd.

Date : May 27, 2022
Place : KANPUR

(ABHISHEK SINGHANIA)
Chairman & Managing Director

(PARTHO PRATIM KAR)
Director

JAYKAY ENTERPRISES LTD.
KAMLA TOWER, KANPUR

31.03.2022

ANNEXURE TO NOTE NO.3
NON CURRENT INVESTMENTS

Name of the Bodies Corporate	Face Value	31st March, 2022		31st March, 2021	
	/GBP(£)	No.of Shares	Fair Value	No.of Shares	Fair Value
<u>QUOTED INVESTMENTS :</u>					
(FULLY PAID-UP)					
Bengal & Assam Company Ltd.	10/-	21571 Equity	508.42	21571 Equity	296.32
J.K. Lakshmi Cement Ltd.	5/-	407000 Equity	1,919.21	407000 Equity	1,760.27
Simplex Mills Co. Ltd.	10/-	1 Equity	-	1 Equity	-
Gloster Ltd.	10/-	3 Ordy.	0.03	3 Ordy.	0.02
Kesoram Textile Mills Ltd.	2/-	337 Equity	-	337 Equity	-
Jessop & Company Ltd.	1/-	100 Ordy.	0.01	100 Ordy.	0.01
Howrah Mills Co.Ltd.	10/-	125 Equity	0.01	125 Equity	0.01
Fort Gloster Industries Ltd.	10/-	0 Ordy.	-	10 Ordy.	-
Auckland International Ltd.	10/-	198 Equity	-	198 Equity	-
Reliance Jute Mills (International) Ltd.	10/-	338 Equity	-	338 Equity	-
New India Retailing & Investment Ltd.	10/-	525 Equity	0.22	525 Equity	0.23
Tata Power Company Ltd.	10/-	5 Equity	0.01	0 Equity	-
TOTAL QUOTED			2,427.91		2,056.86
<u>UNQUOTED INVESTMENT IN SUSDIARY</u>					
Neumesh Labs Pvt. Ltd.	10/-	2055000 Equity	205.50	- Equity	-
<u>UNQUOTED INVESTMENT IN ASSOCIATES</u>					
Nebula 3D Services P. Ltd.	10/-	545957 Equity	53.45	545957 Equity	53.45
<u>UNQUOTED INVESTMENT (OTHERS)</u>					
J.K. Cotton Ltd.	10/-	9510360 Equity	-	9510360 Equity	-
Param Shubham Vanijya Ltd.	10/-	1050 Equity	0.30	1050 Equity	0.30
Impex (India) Ltd.	10/-	3000 Ordy.	0.15	3000 Ordy.	0.15
Sidhivinayak Trading and Investment Ltd.	10/-	639 Equity	1.75	639 Equity	1.75
Sarnath Co-operative Housing Society Ltd.	50/-	10 Ordy.	0.01	20 Ordy.	0.01
Accurate Finman Services Ltd.	10/-	2532 Equity	-	2532 Equity	-
Anil Bioplus Ltd.	10/-	1 Equity	-	1 Equity	-
Barclays plc	1 £	144 Ordy.Stock	0.01	144 Ordy.Stock	0.01
RSA Insurance Group Plc	1 £	9 Shares	0.01	9 Shares	0.01
Unilever Plc	3-1/9 Pence	771 Ordy.Sh.	-	771 Ordy.Sh.	0.00
Diageo Plc	28-101/108 Pence	295 Ordy.Sh.	-	295 Ordy.Sh.	-
London & Associated Properties Plc	10 Pence	120 Ordy.	-	120 Ordy.	-
TOTAL UNQUOTED			261.18		55.68
<u>Non Convertible Preference Shares (ASSOCIATE)</u>					
Nebula 3D Services P. Ltd.	10/-	3000000 Pref.Share	300.00	3000000 Pref.Share	300.00
GRAND TOTAL			2,989.09		2,412.54

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JAYKAY ENTERPRISES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Jaykay Enterprises Limited (“hereinafter referred to as the “Holding Company”) and its Subsidiary (“hereinafter referred to as “the Group”), its associate, which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated cash flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2022, of consolidated Profit, consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the following matters reported by the auditors of associate – Nebula 3D Services Private Limited in their auditor’s report on the financial statements:

Going Concern

The Company has substantial accumulated losses carried forward from the previous year and has incurred significant losses during the current year and previous financial years resulting in substantial erosion of net worth as at 31 March 2022. However, the financial statements of the Company have been prepared on a going concern basis based on the financial support confirmed by the shareholders and other reasons stated in the notes to the financial statements of associate.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated Ind AS financial statements for the year ended March 31 2022.

These matters were addressed in the context of our audit of the consolidated Ind AS financial statements and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key Audit Matters to be communicated in our reports.

Sl no.	Reporting	How was the Key Audit Matter addressed in the audit
1	<p>Assessment of Deferred Tax Assets not recognized by the holding company on carry forward of losses Rs. 1896.87 lacs (Refer note 32(a) to the consolidated financial statements)</p> <p>The recognition and measurement of deferred tax items require determination of difference between the recognition and the measurement of assets, liabilities, income and expenses in accordance with the Income Tax Act and other applicable tax laws including application of ICDS and financial reporting in accordance with Ind AS. Assessment of deferred tax assets is done by the management at the close of each financial year taking into account forecast of future taxable results. Considering the probability of future taxable income , the company had not recognised Deferred tax Assets (DTA) of Rs. 434.00 lacs on carry forward loss of Rs. 1896.87 lacs. We have considered the assessment of deferred tax liabilities and assets as a Key Audit Matter due</p>	<p>Principal Audit Procedure Performed</p> <p>i We have tested the period over which the deferred tax assets on unabsorbed losses would be recovered against future taxable income.</p> <p>ii We have tested the management under lying assumption and judgement in estimating the future taxable income.</p>

	to the importance of management estimation and judgement and a materiality of the amount.	
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Our opinion is not modified in respect of above matter.

Information Other than the Consolidated Financial Statements and Auditor’s Report thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Management Discussion and Analysis, Board’s Report including Annexure to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the consolidated financial statements and our auditor’s report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other Information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our in audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company’s Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group and of its associates are responsible for overseeing the financial reporting process of the Company and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 ability of the Company and its associates 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 consolidated 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 and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the one associate included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervisions and performance of the audits carried out by him .We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Other Matters

We did not audit the financial statements of One Subsidiary and one associate included in the financial statement results whose financial statement reflects total assets of Rs.2474.01 Lacs and net assets of Rs.900.79 lacs as at 31st March,2022, total revenue of Rs.1054.75 Lacs ,total net profit after tax of Rs.182.26 lacs, net cash flow of Rs.524.58 lacs and share of loss of Rs.17.65 lakhs is included in the consolidated financial results for the year ended 31st March 2022 respectively. The financial statement of the subsidiary and associate have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements in so far as it relates to the amount and disclosure

included in respect of the associate, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the report of the other auditor.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors of the Company as on 31st March, 2022 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of Subsidiary Company and associate companies, none of the directors of the Company, Subsidiary Company and associate companies incorporated in India is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the Company, Subsidiary Company and associate companies the operating effectiveness of such controls, refer to our separate report in “Annexure-C”

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

(h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

I. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates. Refer Note 36 (b) to the consolidated financial statements.

- II. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group and its associate companies.
- IV. (a) The respective Managements of the Company and its subsidiary and associate , whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Company and its subsidiary and associate which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiary and associate ,whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. The company has not declared or paid any dividend during the year.

For Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C

Date: 27-05-2022
Place: Kanpur

Rajendra Gupta
(PARTNER)
Membership Number: 073250
UDIN NO: 22073250AJTJHK5121

ANNEXURE “C” TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF JAYKAY ENTERPRISES LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31st March, 2022 , we have audited the internal financial controls over financial reporting of Jaykay Enterprises Limited (“hereinafter referred to as the “Holding Company”) and its Subsidiary (“hereinafter referred to as “the Group”), its associate entity as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable

assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Group and its associate entity, have , in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022 , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Gupta Vaish & Co.
Chartered Accountants
Registration Number: 005087C**

**Date: 27-05-2022
Place: Kanpur**

**Rajendra Gupta
(PARTNER)
Membership Number: 073250**

Jaykay Enterprises Limited

CIN : L99999UP1961PLC001187

(Regd. Office : Kamla Tower, Kanpur 208 001)

Ph.No.+91 512 2371478-81 * Fax : +91 512 2399854

website www.jaykayenterprises.com * E-mail : cs@jaykayenterprises.com

Consolidated Balance Sheet as at 31-03-2022

		Amount in Lacs	
	Note No.	As At 31-03-2022	As At 31-03-2021
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	1	515.43	517.30
(b) Investment Property	2	524.48	60.69
(c) Capital Work In Progress	3	726.52	-
(d) Goodwill on Consolidation	4	7.38	-
(e) Financial Assets			
(i). Investments	5	5,435.96	3,955.08
(ii). Trade Receivables	6	429.14	-
(iii). Others	7	125.00	475.00
Current Assets			
(a) Inventories	8	25.71	25.71
(b) Financial Assets			
(i). Cash and cash equivalents	9	810.48	2,319.79
(ii). Bank Balances	10	3,480.60	2,037.05
(iii). Loans	11	87.50	687.50
(iv). Trade Receivable	12	653.38	-
(v). Others	13	20.91	16.65
(c) Current Tax Assets	14	89.45	93.89
(e) Other current assets	15	264.29	95.30
Total Assets		13,196.23	10,283.96
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	16	475.92	435.05
(b) Fully Convertible Warrants	16	123.29	225.48
(d) Other Equity	17	11,133.13	9,230.05
(e) Non Controlling Interest		271.28	-
LIABILITIES			
Non Current Liabilities			
(a) Provisions	18	1.42	21.54
(b) Deferred Tax Liabilities	19	0.02	-
Current Liabilities			
(a) Financial Liabilities			
(i). Short Term Borrowings	20	587.43	-
(ii). Trade payables	21	13.98	8.38
(b). Other current liabilities	22	580.62	345.28
(c). Provisions	23	0.14	18.18
(d). Current Tax Liability	24	9.00	-
Total Equity and Liabilities		13,196.23	10,283.96

The accompanying notes to the financial statements 1-44

This is the Balance Sheet referred to in our report of even date.

For Gupta Vaish & CO.

Chartered Accountants

FRN: 0005087C

For and on behalf of the Board of Directors of

Jaykay Enterprises Limited

CA RAJENDRA GUPTA

(Partner)

M.No.073250

ABHISHEK SINGHANIA
Chairman & Managing Director
(DIN : 00087844)

SANJAY KUMAR JAIN
Chief Financial Officer
(M.NO.089301)

PARTHO PRATIM KAR
Director
(DIN : 00508567)

ABHISHEK PANDEY
Company Secretary
(M.NO.A21958)

Place : Kanpur

Date : 27th May 2022

Jaykay Enterprises Limited

CIN : L99999UP1961PLC001187

(Regd. Office : Kamla Tower, Kanpur 208 001)

Ph.No.+91 512 2371478-81 * Fax : +91 512 2399854

website www.jaykayenterprises.com * E-mail : cs@jaykayenterprises.com

Consolidated Profit and Loss Statement for the year ended 31st March-2022

Amount in Lacs

	Note No.	For the year ended 31-03-2022	For the year ended 31-03-2021
Revenue From Operations			
Revenue From Operations	25	1,070.15	30.80
Other Income	26	412.74	2,128.87
Total Income		1,482.89	2,159.67
EXPENSES			
Purchase of Stock in Trade	27	741.00	-
Employee benefit expenses	28	93.12	184.54
Finance costs	29	18.72	0.23
Depreciation and amortization expense		18.11	10.44
Other expenses	30	362.32	338.65
Total expenses		1,233.27	533.86
Profit before Share of Profit/(Loss) of Associates		249.62	1,625.81
Share of Profit/(Loss) of Associates		1,645.94	976.30
Profit before Exceptional Item and Tax		1,895.56	2,602.11
Exceptional items	31	73.00	-
Profit/(loss) before tax		1,822.56	2,602.11
Tax expense:			
- Current tax		64.00	-
- Deferred Tax		0.50	-
Profit/(loss) for the year		1,758.06	2,602.11
Other Comprehensive Income			
Items that will be reclassified to profit or loss			
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of Tax]		371.05	1,001.15
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefits Plan		0.39	0.52
Total Other Comprehensive Income		371.44	1,001.67
Total comprehensive income for the year		2,129.50	3,603.78
Net Profit for the year Attributable to:			
a) Owners of the Company		1,700.26	2,602.11
b) Non-Controlling Interest		57.80	-
Other Comprehensive Income for the year Attributable to:			
a) Owners of the Company		371.44	1,001.67
b) Non-Controlling Interest		-	-
Total Comprehensive Income for the year Attributable to:			
a) Owners of the Company		2,071.70	3,603.78
b) Non-Controlling Interest		57.80	-
Earning per Equity Share of ` 1/- each :			
- Basic - Before Comprehensive Income		3.70	6.87
- Diluted - Before Comprehensive Income		3.34	5.55

The accompanying notes to the financial statements 1-44

This is the statement of Profit & Loss referred to in our report of even date.

For Gupta Vaish & CO.
Chartered Accountants
FRN: 0005087C

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

CA RAJENDRA GUPTA
(Partner)
M.No.073250

ABHISHEK SINGHANIA
Chairman & Managing Director
(DIN : 00087844)

PARTHO PRATIM KAR
Director
(DIN : 00508567)

Place : Kanpur
Date : 27th May 2022

SANJAY KUMAR JAIN
Chief Financial Officer
(M.NO.089301)

ABHISHEK PANDEY
Company Secretary
(M.NO.A21958)

JAYKAY ENTERPRISES LIMITED

CIN : L99999UP1961PLC001187

Ph.No.+91 512 2371478-81 * Fax : +91 512 2399854 * website www.jaykayenterprises.com

E-mail : cs@jaykayenterprises.com

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

PARTICULARS	2021-2022 in Lacs	2020-2021 in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax as per Profit & Loss Account	1,700.26	2,602.11
Adjusted for		
Adjustment of Capital Reserve	(536.51)	(435.95)
Share of Profit of Non-Controlling	(57.80)	-
Depreciation	18.11	10.44
Interest	18.72	0.23
Interest Received	(239.06)	(257.09)
Dividend Income	(17.35)	(1.80)
Loss/Assets Written Off	0.00	0.12
OCI Adjustment	0.39	0.52
Provisions / Balances written back	(20.12)	(4.83)
Profit on sale of assets	-	(1,663.15)
Operating Profit/(Loss) before Working Capital Changes	<u>866.65</u>	<u>250.61</u>
Adjusted for		
Increase/(Decrease) in Trade Payables & Other Liabilities	231.92	(146.85)
(Increase)/Decrease in Trade Receivable & Other Advances	(1,297.59)	(37.87)
Cash Generated from Operations	<u>(199.03)</u>	<u>65.90</u>
Refund /(Income Tax Payment)	46.26	43.21
Net Cash Used in Operating Activities	<u>(152.76)</u>	<u>109.11</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Movement in Fixed Deposits	(1,093.56)	446.03
Acquisition of Fixed Assets	(1,206.54)	(486.64)
Decrease in Loans Given	600.00	-
Sale/(Purchase) of Investments	(1,059.41)	(540.87)
Increase of Non--Controlling Interest	271.28	-
Sale of Assets	-	1,665.14
Interest Income	239.06	227.50
Dividend Income	17.35	1.80
Net Cash From Investing Activities	<u>(2,231.82)</u>	<u>1,312.96</u>
C. CASH FLOW USED IN FINANCING ACTIVITIES		
Interest Paid	(18.72)	(0.23)
Increase in Short Term Borrowings	587.43	-
Increase in Equity Capital	40.88	289.18
Share Premium	367.88	573.30
Decrease in Share Warrants	(102.19)	-
Net Cash Used In Financing Activities	<u>875.27</u>	<u>862.24</u>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	<u>(1,509.31)</u>	<u>2,284.31</u>
Opening Balance of Cash and Cash Equivalents	2,319.79	35.48
Closing Balance of Cash and Cash Equivalents	810.48	2,319.79
Notes :		
1. Cash and cash equivalents consist of cheques, stamps in hand, balances with banks and deposits with original maturity of upto three months.		
2. Reconciliation of cash and cash equivalent : Cash and cash equivalent as per Note No.9	<u>810.48</u>	<u>2,319.79</u>

For Gupta Vaish & CO.
Chartered Accountants
FRN: 0005087C

For and on behalf of the Board of Directors of
Jaykay Enterprises Limited

CA RAJENDRA GUPTA
(Partner)
M.No.073250

ABHISHEK SINGHANIA
Chairman & Managing Director
(DIN : 00087844)

PARTHO PRATIM KAR
Director
(DIN : 00508567)

Place : Kanpur
Date : 27th May 2022

SANJAY KUMAR JAIN
Chief Financial Officer
(M.NO.089301)

ABHISHEK PANDEY
Company Secretary
(M.NO.A21958)

Jaykay Enterprises Limited

NOTES on Consolidated Financial statements for the Year ended 31st March, 2022

STATEMENT OF CHANGES IN EQUITY

Consolidated Statement of changes in equity for the year ended 31st March, 2022

A EQUITY SHARE CAPITAL

Figures in Lacs

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	435.05	435.05	371.35	371.35
Changes in equity share capital during the year	40.88	40.88	63.70	63.70
Balance as At 31st March, 2022	475.92	475.92	435.05	435.05
Fully Convertible Warrants (25% Paid-up)	49.32	123.29	90.19	225.48

B Other Equity

As on 31st March, 2022

Amount in Lacs

	Retained Earnings	Share Application Money Pending Allotment	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Other Comprehensive Income	Total
Balance at the beginning of the reporting period i.e. 1st April, 2021	2,744.41		4,236.23	12.86	658.01	1,578.54	9,230.05
Less : Transfer to Profit & Loss (Share in Associate Co.)							
i. J.K.Cotton Limited	-		(536.50)	-	-	-	(536.50)
ii. Nebula3D Services Pvt. Limited	-		-	-	-	-	-
Less : Movement in OCI - J.K.Cotton Ltd.							
Balance in Profit & Loss statement :							1,700.26
Balance in Statement of P & L	54.32		-	-	-	-	
Add : Share of Associates Company							
i. J.K.Cotton Limited	1,063.59						
ii. Nebula3D Services Pvt. Limited	(17.65)						
Share of OCI in Associates Co. :							
i. J.K.Cotton Limited (BGK Infrastructure Developers Pvt.Ltd.)							
a. Share Premium	-		-	-	-	-	-
b. Retain Earning	-		-	-	-	-	-
Re-measurement of defined benefits Plan :							0.39
Re-measurement of defined benefits Plan (OCI)	-		-	-	-	-	
Add : Share of OCI in Associates Co.							
i. J.K.Cotton Limited	0.39						
ii. Nebula3D Services Pvt. Limited	-						
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of Tax]							371.05
Fair Value Change on Equity Instruments in Statement of P & L	-					371.05	
Add : Share of OCI in Associates Co.							
i. J.K.Cotton Limited	-					-	
ii. Nebula3D Services Pvt. Limited	-					-	
Add : Ind AS 115 Adjustment	-		-	-	-	-	-
Balance in the Share Premium Account							367.88
Add: Addition during the year					367.88		
Share Application Money Pending Allotment							425.60
Less: Share of Non-Controlling Interest			425.60				(425.60)
Less: Own Share			(127.68)				(127.68)
			(297.92)				(297.92)
Balance at the end of the reporting period i.e. 31-03-2022	4,445.06	-	3,699.73	12.86	1,025.89	1,949.59	11,133.13

STATEMENT OF CHANGES IN EQUITY
As on 31st March, 2021

	Retained Earnings	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Other Comprehensive Income	Total
Balance at the beginning of the reporting period i.e. 1st April,2020	141.78	4,672.18	12.86	84.71	577.39	5,488.92
Less : Transfer to Profit & Loss (Share in Associate Co.)	-	(435.95)	-	-	-	(435.95)
Less : Movement in OCI- J.K.Cotton Ltd.	-	-	-	-	-	-
Balance in Profit & Loss statement :						
Balance in Statement of P & L	1,625.81	-	-	-	-	2,602.11
Add : Share of Associates Company						
i. J.K.Cotton Limited	1,014.30	-	-	-	-	-
ii. Nebula3D Services Pvt. Limited	(38.00)	-	-	-	-	-
Re-measurement of defined benefits Plan :						
Re-measurement of defined benefits Plan (OCI)	-	-	-	-	-	0.52
Add : Share of OCI in Associates Co.						
i. J.K.Cotton Limited	0.52	-	-	-	-	-
ii. Nebula3D Services Pvt. Limited	-	-	-	-	-	-
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of Tax]						1,001.15
Fair Value Change in Statement of P & L	-	-	-	-	1,001.15	-
Add : Share of OCI in Associates Co.						
i. J.K.Cotton Limited	-	-	-	-	-	-
ii. Nebula3D Services Pvt. Limited	-	-	-	-	-	-
Add : Ind AS 115 Adjustment	-	-	-	-	-	-
Balance in the Share Premium Account						
Add: Addition during the year	-	-	-	573.30	-	573.30
Balance at the end of the reporting period i.e. 31st March,2021	2,744.41	4,236.23	12.86	658.01	1,578.54	9,230.05

Jaykay Enterprises Limited

NOTE NO. 1

Notes on Consolidated Financial statements for the year ended 31st March, 2022

PROPERTY, PLANT & EQUIPMENT

Amount in Lacs

Sl. No.	Fixed Assets	Gross Block				Depreciation				Net Block	
		As at 31-03-2021	Additions	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2021	For the Year	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021
1	Leasehold Land	0.44	-	-	0.44	0.07	-	-	0.07	0.37	0.37
2	Buildings										
	- Non Investment Property	712.50	-	-	712.50	201.38	8.97	-	210.35	502.15	511.13
3	Plant & Equipment	39.55	7.27	0.08	46.74	35.91	1.97	0.08	37.81	8.93	3.64
4	Furniture & Fixtures and Office Equipment	2.40	2.95	-	5.36	1.70	0.27	-	1.96	3.40	0.71
5	Vehicle	11.68	-	-	11.68	10.23	0.87	-	11.10	0.58	1.46
	TOTAL	766.58	10.22	0.08	776.72	249.28	12.08	0.08	261.29	515.43	517.30
	Previous Year	289.34	486.64	9.40	766.58	250.14	8.04	8.90	249.28	517.30	39.20

NOTE NO. 2

INVESTMENT PROPERTY

Sl. No.	Fixed Assets	Gross Block				Depreciation				Net Block	
		As at 31-03-2021	Additions	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2021	For the Year	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021
1	Buildings										
	Investment Property	93.37	469.82	-	563.18	32.68	6.02	-	38.70	524.48	60.69
	TOTAL	93.37	469.82	-	563.18	32.68	6.02	-	38.70	524.48	60.69
	Previous Year	96.86	-	3.49	93.37	32.23	2.40	1.96	32.68	60.69	64.62

NOTE NO. 3

CAPITAL WORK IN PROGRESS											
Sl. No.	Fixed Assets	Gross Block				Depreciation			Net Block		
		As at 31-03-2021	Additions	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2021	For the Year	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2022	As at 31-03-2021
1	Capital Work-In-Progress	-	726.52	-	726.52	-	-	-	-	726.52	-
	TOTAL	-	726.52	-	726.52	-	-	-	-	726.52	-
	Previous Year	-	-	-	-	-	-	-	-	-	-

Note 3.1: Capital Work in Progress Ageing Schedule

Particulars	Amount of CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
a) Projects in Progress	726.52	-	-	-
b) Projects temporarily Suspended	-	-	-	-
Total	726.52	-	-	-

<u>Title deed of Immovable Properties not held in name of the Company</u>						
Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter/director or	Property held since which date	Reason for not being held in the name of company
PPE	Land & Building situated at 5, Riverside Road, North 24 Parganas, Barrackpore, Kolkata	4.87	-	No	01-07-1977	Refer Note 1
PPE	Basement, Ground & Seventh Floor at GK-II, New Delhi	80.95	-	No	05-09-1985	Refer Note 2
PPE	Flat No.42, Sarnath, Mumbai	1.82	-	No	19-07-1968	Refer Note 3
Investment Property	Land/ Building	-	-	-	-	-
PPE retired from active use and held for disposal others	Land/ Building	-	-	-	-	-

Note :

1. The land & building being leasehold land, was transferred to the company vide order of Hon'ble High Court of Calcutta dated.15/05/79, passed u/s 391(2), 392, 393 and 394 of the Companies Act 1956.w.e.f.01/07/1977 amalgamating M/s J.K. Steel Industries Ltd. with the company.

2. The floors are part of Eight Floor (Ground + 7 floors + Basement) building at GK-II, Masjid Moth, New Delhi. The land was allotted on perpetual lease to M/s Vipps India Delhi, a partnership firm having its registered office at 16, Ring Road, Lajpat Nagar, New Delhi by Delhi Development Authority vide lease deed dated.06th Feb 1981. The company entered into registered agreement for sale dated.05th Sep 1985 with M/s VIPPS India for constructing the aforesaid multistorey commercial building and to sell the same to M/s J.K. Synthetics Ltd. The entire consideration or purchase price in terms of agreement dated.05th Sep 1985 including additional purchase price agreed to be paid pursuant to agreement dated.07th Dec 1988 was paid by the company to M/s VIPPS INDIA who handed over and delivered possession of the building to the company. In view of above the company is seized of and otherwise sufficiently entitled to the said building having acquired from VIPPS INDIA perpetual rentable and transferable ownership rights thereof.

3. New Sarnath Co-operative Housing Society Limited was duly registered under the Maharashtra Co-operative Societies Act, 1969 under no.BOM/WD/HSG/8115 dated.29/09/2000 and the company was allotted 5 shares of Rs.50/- each to which is annexed the right of ownership of the said premises.

Jaykay Enterprises Limited

Notes on Consolidated Financial statements for the year Ended 31-03-2022

PARTICULARS	Amount in Lacs	
	As At 31st March 2022	As At 31st March 2021
	Consolidated	Consolidated
NON CURRENT ASSET		
4 Goodwill		
Purchase Price Paid for investment in shares of subsidiary	205.50	-
Less: Net Assets	-198.12	-
Goodwill	7.38	-
5 Non-Current Investment		
Investments :-		
- Quoted	2,427.91	2,056.86
- Unquoted	2,708.05	1,598.22
- Non Convertible Preference Share	300.00	300.00
Total Non-Current Investment	5,435.96	3,955.08
Aggregate amount for Impairment in value of Investments	-	-
Aggregate amount of quoted investment	2,427.91	2,056.86
Market value of quoted Investment	2,427.91	2,056.86
Aggregate amount of unquoted investment	3,008.05	1,598.22
Category-wise non current Investment		
Investment carried at cost	3,021.43	1,893.73
Investment measured at FVTOCI	2,414.53	2,061.35
6 Non Current Trade Receivables		
Trade Receivable Considered Goods-Unsecured (Refer Note No. 40M)	429.14	-
	429.14	-
7 Other Non current Financial Asset		
Fixed Deposits (More than One year)	125.00	475.00
	125.00	475.00
CURRENT ASSET		
8 Inventories		
Stock-in-trade(Land and Building)	25.71	25.71
	25.71	25.71
FINANCIAL ASSETS		
CASH AND BANK BALANCES		
9 Cash and Cash Equivalent		
Balance With Banks		
- In Current Accounts	795.55	849.58
- In Fixed Deposits		
a). Upto 3 months	-	1,465.00
Cheques in Hand	14.76	4.89
Cash in Hand	0.17	0.32
	810.48	2,319.79

Jaykay Enterprises Limited

NOTES on Consolidated Financial statements for the Year Ended 31-03-2022

Amount in Lacs

PARTICULARS	As At 31st March 2022	As At 31 March 2021
	Consolidated	Consolidated
10 Balance with Banks		
Bank Balances (Fixed Deposits upto One year) (including pledged with bank ` 1067.56 lacs P.Y.` 118.69 lacs)	3,480.60	2,037.05
	3,480.60	2,037.05
11 Loans		
- Un-Secured Considered Good		
i. Related Parties (Refer Note No.40L)	62.50	62.50
ii. Others	25.00	625.00
	87.50	687.50
12 Current Trade Receivables		
Trade Receivable Considered Goods-Unsecured (Refer Note No.40N)	653.38	-
	653.38	-
13 Other Financial Assets		
Other Deposits	20.91	16.65
	20.91	16.65
14 Current Tax Assets		
Current Tax (Net of Provision)	41.83	45.93
Income Tax Recoverable	47.62	47.96
	89.45	93.89
15 Other Current Assets		
Prepaid expenses	2.84	2.99
Interest Receivable	110.78	81.01
Other Receivables	12.25	11.30
Deposit with Government Authorities	131.85	-
Advances to Suppliers	6.57	-
	264.29	95.30
16 Equity Share Capital		
Authorised:		
125,00,00,000 Equity shares of Rs. 1/- each	12,500.00	12,500.00
Cumulative redeemable preference shares		
2,00,000, 11% of Rs. 100/- each	200.00	200.00
6,00,000, 14% of Rs. 100/- each	600.00	600.00
2,00,000, 15% of Rs. 100/- each	200.00	200.00
5,00,000 Unclassified shares of Rs. 100/- each	500.00	500.00
	14,000.00	14,000.00
Issued, Subscribed & Paid Up		
4,35,04,752 (P.Y.3,71,34,752) Equity shares of Rs. 1/- each	435.05	371.35
40,87,500 (P.Y.63,70,000) Issued Equity shares of Rs. 1/- each during the year	40.88	63.70
	475.92	435.05
Fully Convertible Warrants Rs.10/- each (25% Paid-up)	123.29	225.48
(C.Y.49,31,500 P.Y. 90,19,000 Fully Convertible Warrants of Rs.10/- each issued to be Converted with in 18 months from the date of allotment)		
	123.29	225.48

16.1 The reconciliation of the Number of Shares outstanding as at 31st March, 2022 and 31st March, 2021:

	No. of Shares	No. of Shares
Equity Shares at the Beginning of the year	4,35,04,752.00	3,71,34,752.00
Changes during the year (C.Y. 40,87,500 P.Y. 63,70,000 Equity Shares issued on Preferential Basis of Re.1/- each)	40,87,500.00	63,70,000.00
Equity Shares at the end of the year	4,75,92,252.00	4,35,04,752.00

16.2 Details Of Shareholders Holding More Than 5 % Shares

Name of Shareholder	As At 31 March 2022		As At 31 March 2021	
	No. of Shares Held	% of Shares Held	No. of Shares Held	% of Shares Held
1. Smt. Sushila Devi Singhania	43,42,787	9.12%	43,42,787	9.98%
2. Shri Abhishek Singhania	1,00,69,642	21.16%	53,42,368	12.28%
3. J. K. Traders Ltd.	71,92,368	15.11%	78,32,142	18.00%

16.3 Details of Shareholding of Promoters

Name of Promoter	% of Shares Held	No. of Shares as on 31.03.2021	% of Shares Held	% Change during the year
Gaur Hari Singhania jt with Vasantlal D. Mehta & Raghubir Prasad Singhania	0.00%	100	0.00%	0.00%
Smt. Sushila Devi Singhania	9.12%	4342787	9.98%	0.00%
Smt. Kavita Yadupati Singhania	0.06%	27266	0.06%	0.00%
Shri Abhishek Singhania	15.11%	5342368	12.28%	2.83%*
Smt. Manorama Devi Singhania	0.33%	157333	0.36%	0.00%
Shri Satish Kumar Agarwal	0.00%	4	0.00%	0.00%
Yadu Securities Pvt. Ltd.	0.00%	200	0.00%	0.00%
G.H. Securities Pvt. Ltd.	0.00%	100	0.00%	0.00%
J.K. Traders Ltd.	21.16%	7832142	18.00%	3.16%**
Shri Ramapati Singhania	0.52%	248318	0.57%	0.00%
Total	46.31%	17950618	41.26%	5.99%

* Change in shareholding is due to conversion of 18,50,000 warrants issued to Shri Abhishek Singhania during the year on 20th Aug 2021.

** Change in shareholding is due to conversion of 22,37,500 warrants issued to JK Traders Ltd. during the year on 20th Aug 2021.

Jaykay Enterprises Limited

Notes on Consolidated Financial statements for the year ended 31-03-2022

17 Other Equity

	Retained Earnings	Share Application Money Pending Allotment	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Other Comprehensive Income	Total
Balance as per last balance as on 1st April, 2021	2,744.41		4,236.23	12.86	658.01	1,578.54	9,230.05
Less : Transfer to Profit & Loss (Share in Associate Co.)							
i. J.K.Cotton Limited	-		(536.50)	-	-	-	(536.50)
Less : Movement in OCI - J.K.Cotton Ltd.	-		-	-	-	-	-
Balance in Profit & Loss statement :							1,700.26
Balance in Statement of P & L	54.32		-	-	-	-	
Add : Share of Associates Company							
i. J.K.Cotton Limited	1,663.59		-	-	-	-	
ii. Nebula3D Services Pvt. Limited	(17.65)		-	-	-	-	
Re-measurement of defined benefits Plan :							0.39
Re-measurement of defined benefits Plan (OCI)	-		-	-	-	-	
Add : Share of OCI in Associates Co.			-	-	-	-	
i. J.K.Cotton Limited	0.39		-	-	-	-	
ii. Nebula3D Services Pvt. Limited	-		-	-	-	-	
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of Tax]							371.05
Fair Value Change on Equity Instruments in Statement of P & L						371.05	
Add : Share of Associates Company							
i. J.K.Cotton Limited	-		-	-	-	-	
ii. Nebula3D Services Pvt. Limited	-		-	-	-	-	
Add : Ind AS 115 Adjustment							-
Balance in Share Premium Account							
Add: Addition during the year					367.88		367.88
Share Application Money Pending Allotment		425.60					425.60
Less: Share of Non-Controlling Interest		(127.68)					(127.68)
Less: Own Share		(297.92)					(297.92)
Balance at the end of 31st March,2022	4,445.06	-	3,699.73	12.86	1,025.89	1,949.59	11,133.13

	Retained Earnings	Share Application Money Pending Allotment	Capital Reserve	Capital Redemption Reserve	Share Premium Account	Other Comprehensive Income	Total
Balance as per last balance as on 1st April, 2020	141.78		4,672.18	12.86	84.71	577.39	5,488.92
Less : Transfer to Profit & Loss (Share in Associate Co.)							
i. J.K.Cotton Limited	-		(435.95)	-	-	-	(435.95)
Less : Movement in OCI - J.K.Cotton Ltd.	-		-	-	-	-	-
Balance in Profit & Loss statement :							
Balance in Statement of P & L	1,625.81		-	-	-	-	2,602.11
Add : Share of Associates Company							
i. J.K.Cotton Limited	1,014.30		-	-	-	-	
ii. Nebula3D Services Pvt. Limited	(38.00)		-	-	-	-	
Re-measurement of defined benefits Plan :							0.52
Re-measurement of defined benefits Plan (OCI)	-		-	-	-	-	
Add : Share of OCI in Associates Co.							
i. J.K.Cotton Limited	0.52		-	-	-	-	
ii. Nebula3D Services Pvt. Limited	-		-	-	-	-	
Fair Value change on Equity Instrument through Other Comprehensive Income [Net of							
Fair Value Change on Equity in Statement of P & L	-		-	-	-	1,001.15	1,001.15
Add : Share of Associates Company							
i. J.K.Cotton Limited	-		-	-	-	-	
ii. Nebula3D Services Pvt. Limited	-		-	-	-	-	
Add : Ind AS 1145 Adjustment	-		-	-	-	-	-
Share Premium Account							
Addition during the year					573.30		573.30
Balance at the end of 31st March,2021	2,744.41		4,236.23	12.86	658.01	1,578.54	9,230.05

Notes to Other Equity :-

17(i). Retained earnings is the cumulative profits of the Company and effect of re-measurement defined obligations. can be utilized in accordance with the provision of the Companies Act, 2013.

This reserve

(ii). Other Comprehensive Income (OCI) represents the Fair Value Changes of Specified items which would be re-classified to profit or loss account in future years.

* This reserve represents the cumulative profits of the Company and effect of re-measurement defined obligations. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Jaykay Enterprises Limited

NOTES on Consolidated Financial statements for the Year Ended 31-03-2022

PARTICULARS	Amount in Lacs	
	As At 31 March 2022	As At March 2021
	Consolidated	Consolidated
NON CURRENT LIABILITIES		
18 Provisions		
Provision for Employees benefits	1.42	21.54
	<u>1.42</u>	<u>21.54</u>
19 Deferred Tax Liability (Net)		
On Account of Permanent Difference:		
On Account of temporary difference:		
Difference between book balance and tax balance of fixed assets	0.02	-
	<u>0.02</u>	<u>-</u>
Tax effect of items constituting deferred tax liability	<u>0.02</u>	<u>-</u>
CURRENT LIABILITIES		
FINANCIAL LIABILITIES		
20 Short Term Borrowings		
Credit Balance of FD/Od Accounts	587.43	-
	<u>587.43</u>	<u>-</u>

Note: FD/OD facility have been taken by the subsidiary M/s Neumesh Labs Pvt. Ltd. from HDFC Bank Limited and IDFC First Bank Limited which is secured by pledging of FDR of Holding Company M/s Jaykay Enterprises Limited.

21 Trade Payable		
Others	13.98	8.38
	<u>13.98</u>	<u>8.38</u>

Trade Payable Aging Schedule as on 31.03.2022

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 year	1-2 Years	2-3 Years	3-4 Years	
MSME	-	-	-	-	-
Others	3.85	-	6.21	3.92	13.98
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Trade Payable Aging Schedule as on 31.03.2021

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1 year	1-2 Years	2-3 Years	3-4 Years	
MSME	-	-	-	-	-
Others	1.46	3.00	-	3.92	8.38
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

22 Other Current Liabilities		
Security Deposits	19.65	10.05
Payable to Debenture holders/Preference Shares holders *	72.92	72.92
Statutory Dues	11.33	6.76
Other Payables	476.72	255.55
	<u>580.62</u>	<u>345.28</u>

* These amounts have been claimed by Debentures/Preference Shares holders but held in abeyance due to non-completion of legal formalities.

Note :- Other Payables includes Employees Liabilities and advance against Sale of Property etc.

23 Provisions		
Provision For Employees Benefit	0.14	18.18
	<u>0.14</u>	<u>18.18</u>
24 Current Tax Liabilities		
Current tax liability (Net of tax paid)	9.00	-
	<u>9.00</u>	<u>-</u>

Jaykay Enterprises Limited

NOTES on Consolidated Financial statements for the Year Ended 31st March-2022

PARTICULARS	Amount in Lacs	
	Year ended 31st March 2022	Year ended 31st March 2021
	Consolidated	Consolidated
25 Revenue From Operations		
Registrar & Transfer Agent Services	15.40	30.80
Sale of Software	1,031.00	-
Service Charge Income	23.75	-
	1,070.15	30.80
26 Other Income :		
Interest Income	239.06	257.09
Dividend Income	17.35	1.80
Other Non-Operating Income :-		
Rent Received on Investment Property	55.03	54.70
Rent Received Others	76.68	68.50
Profit On Sale Of Assets	-	1,663.15
Miscellaneous Receipts	3.41	83.63
Excess Provision Written Back	21.21	-
	412.74	2,128.87
27 Purchase of Stock in Trade		
Purchase of Software	741.00	-
	741.00	-
28 Employee Benefits Expenses		
Salaries And Wages	79.45	144.55
Contribution To Provident And Other Funds	6.02	19.12
Staff Welfare Expenses	7.65	20.87
	93.12	184.54
29 Finance Costs		
Interest	18.72	0.23
	18.72	0.23
30 Other Expenses		
Direct Expense		
Service Charges Paid	6.25	-
Administrative Expense		
Insurance	8.81	13.11
Rent	53.99	51.00
Port Folio Management Charges	2.82	1.64
Rates & Taxes	12.61	5.70
Filing Fee	0.06	-
Bank Charges	0.06	-
Directors' Fee	2.42	3.03
Auditors' Remuneration		
- Audit Fee	1.21	0.71
- Other Services	0.47	0.35
Telephone Expenses	0.86	1.11
Advertisement Other than Sales Promotion	4.13	14.46
Business Development Charges	1.87	-
Commission Charges	1.50	-
Travelling Expenses	13.54	3.40
Conveyance Expenses	0.86	1.33
Transport Expenses	3.13	5.32
Office Running/Upkeeping Expenses	9.55	13.49
Electricity charges	17.57	15.66
Establishment Expenses	64.07	52.75
Security service charges	9.76	7.95
Other professional charges	28.96	51.95
Other professional charges (Foregin)	1.69	2.03
Part Development	0.94	-
Retainer Fee	33.78	45.18
Legal expenses	27.94	5.52
Interest Paid Others	0.19	2.85
Repairs and Maintenance Expenses	30.56	21.69
Printing & Stationery	2.19	1.16
Annual Custody Fee	2.43	3.47
Charges General	0.89	1.09
Listing Fee	3.54	3.54
Processing Fee	0.83	2.12
Web Development,Internet & Email Charges	2.77	1.38
Annual Maintenance Charges	1.27	1.43
Miscellaneous expenses	8.80	4.23
	362.32	338.65
31 Exceptional Expenses		
Rates & Taxes	73.00	-
	73.00	-

Notes on Consolidated Financial Statements for the year ended 31st March, 2022

32. (a). Deferred tax assets for the reporting enterprise have not been recognised for the carry forward un-used tax losses as it is not probable that future taxable profit will be available against which the un-used tax losses can be utilised.

(b) Income Tax recognised in Other Comprehensive Income

Particulars	Amount in Lacs					
	31st March, 2022			31st March, 2021		
	Before Tax	Tax expense/ (benefit)	Net of Tax	Before Tax	Tax expense/ (benefit)	Net of Tax
Net gain/(losses) on fair value of equity instruments	371.05	-	371.05	1,001.15	-	1,001.15

33. Earning per Share (EPS) :	(Figures in Lacs)	
	2021-22	2020-21
Net Profit(+)/Loss(-) available for Equity Share holders (Before Other Comprehensive Income)	-	-
a. Basic earning per Equity Shares of ` 1/- each		
i. Number of Equity Shares (Denominator used for calculation E.P.S. based on weighted average)	460.13	378.68
ii. Before and after Ordinary items	-	-
b. Diluted earnings per Equity Share of ` 1/- each		
i. Number of Equity Shares (Denominator used for calculation E.P.S. based on weighted average)	509.45	468.87
ii. Before and after Ordinary items	-	-

34. Segment Reporting

The Company has income from other sources only. Hence, no segment wise information is being furnished.

35. Related Parties Disclosures :

List of related parties with whom transactions have taken place during the year :

A. Associate Company :

- J. K. Cotton Ltd. (Ceased w.e.f. 7th Feb, 2022)
- Nebula3D Services Pvt. Limited

B. Key Management Personnel :

- Shri Ashok Gupta (Ceased w.e.f. 24-02-2022) Managing Director
- Shri Prabhat Kumar Mishra (Ceased w.e.f. 10-02-2022) CFO & Company Secretary
- Shri Abhishek Pandey (w.e.f. 11-02-2022) Company Secretary

C. Entities over Promoters/Directors have significant influence :

- J.K.Consultancy & Services Pvt. Ltd.
- J.K. Traders Ltd.

D. Directors :-

- Smt. Renu Nanda
- Dr. Krishna Behari Agarwal
- Shri Ravindra Kumar Tandon
- Shri Anil Kumar Dalmia
- Shri Partho Pratim Kar

Details of Transactions are as follows;

	2021-22	2020-21
1. Remuneration		
Key management personnel :		
1. Shri Ashok Gupta (Upto 24-02-2022)	6.00	27.77
2. Shri Prabhat Kumar Mishra (Upto 10-02-2022)	23.97	23.95
3. Shri Abhishek Pandey (w.e.f. 11-02-2022)	3.41	0.00
2. Associate Company :		
i. Nebula3D Services Pvt. Limited :		
a. Finance :		
Un Secured Loan :-		
Balance at the beginning of the year	62.50	
Add : Loan given during the year	-	
Total	62.50	
Less : Repayment during the year	-	
Balance at the end of the year	62.50	62.50
b. Interest recovered on Un Secured Loan	5.63	3.44
c. Rent, Expenses recovered and Services rendered	0.03	0.06
d. Business Development Expenses Paid	1.87	-
ii. J.K.Cotton Limited		
Rent, Expenses recovered and Services rendered	4.57	1.78
3. Promoters/Relatives		
Rent, Interest and other expenses paid	2.28	3.00
4. Entities over Promoters/Directors have significant influence :		
a. Rent, Expenses recovered and Services rendered		
JK Traders Ltd.	0.03	0.06
b. Expenses paid Services rendered		
JK Consultancy & Services Pvt. Ltd.	13.24	2.03

M Ageing of Non-Current Trade Receivables

Trade Receivables Ageing Schedule						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	429.14	-	-	-	-	429.14
(ii) Considered Doubtful	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-
Total	429.14	-	-	-	-	429.14

N Ageing of Current Trade Receivables

Trade Receivables Ageing Schedule						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(A) Undisputed trade receivables						
(i) Considered Good	653.38	-	-	-	-	653.38
(ii) Considered Doubtful	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-
Total	653.38	-	-	-	-	653.38

41. EMPLOYEES BENEFITS :

The Company Contributes to the following post-employment defined benefit plan in India.
Disclosure in terms of Ind AS-19 are as under:-

i). Defined Contribution Plans :

The Company makes Contribution towards Provident Fund and Superannuation Fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to the fund benefits. The defined contribution plan recognised as expenses are as under :

	(Amount in Lacs)	
	2021-22	2020-21
Employer's contribution to Provident Fund	3.55	8.49
Employer's contribution to Pension Fund	0.78	1.55
Employer's contribution to Superannuation Fund	0.00	6.10

ii). Defined benefit plan

The Employees Gratuity Fund Scheme managed by a Trust is a defined benefit Plan.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method.

The obligation for leave encashment is recognised in the same manner as gratuity.

	(Amount in Lacs)			
	Gratuity Funded		Leave encashment unfunded	
	2021-22	2020-2021	2021-22	2020-2021
A. Profit & Loss (P & L)				
1. Current Service Cost	0.62	3.62	0.54	-
2. Past Service Cost - Plan amendments	-	-	-	-
3. Curtailment cost/(credit)	-	-	-	-
4. Settlement cost / (credit)	-	-	-	-
5. Service Cost	0.62	3.62	0.54	-
6. Net interest on net defined benefit liabilities / (assets)	(0.39)	0.10	2.42	2.03
7. Immediate recognition of (gain)/losses - other long term employee benefit plan	-	-	(26.52)	(0.89)
8. Cost recognised in P & L	0.23	3.72	(23.56)	1.14
B. Other Comprehensive Income (OCI)				
1. Actuarial (gain)/loss arising during period	(65.39)	(3.70)	(26.52)	(0.89)
2. Return on plan assets (greater)/less than discount rate	(0.28)	(5.42)	-	-
3. Actuarial (gain)/losses recognised in OCI	(65.67)	(9.12)	-	-
4. Adjustment for limit on net assets	-	-	-	-
C. Define Benefit Cost				
1. Service Cost	0.62	3.62	0.54	-
2. Net interest on net defined benefit liabilities / (assets)	(0.39)	0.10	2.42	2.03
3. Actuarial (gain)/losses recognised in OCI	(65.67)	(9.12)	-	-
4. Immediate recognition of (gain)/losses - other long term employee benefit plan	-	-	(26.52)	(0.89)
5. Defined Benefit Cost	(65.44)	(5.40)	(23.56)	1.14

A. Development of Net Balance Sheet Position

1. Defined benefit obligation (DBO)	(9.46)	(159.44)	(1.50)	(33.38)
2. Fair value of plan assets (FVA)	80.30	164.84	-	-
3. Funded status [surplus/(deficit)]	70.84	5.40	(1.50)	(33.38)
4. Effect of Assets celling	-	-	-	-
5. Net defined benefit asset/(liability)	70.84	5.40	(1.50)	(33.38)

B. Reconciliation of Net Balance Sheet Position

1. Net defined benefit asset/(liability) at end of prior period	5.40	(3.75)	(33.38)	(42.86)
2. Service Cost	(0.62)	(3.62)	(0.54)	-
3. Net interest on net defined benefit liabilities / (assets)	0.39	(0.10)	(2.42)	(2.03)
4. Amount recognised in OCI	65.67	9.12	26.52	0.89
5. Employer contribution	-	3.75	-	-
6. Benefit paid directly by the Company	-	-	8.32	10.62
7. Acquisitions credit/(cost)	-	-	-	-
8. Divestitures	-	-	-	-
9. Cost of termination benefit	-	-	-	-
10. Net defined benefit asset/(liability) at end of current period	70.84	5.40	(1.50)	(33.38)

A. Change in Defined Benefit Obligation (DBO)

1. DBO at end of prior period	159.44	209.93	33.38	42.86
2. Current service cost	0.62	3.62	0.54	-
3. Interest cost on the DBO	11.56	9.71	2.42	2.03
4. Curtailment (credit)/cost	-	-	-	-
5. Settlement (credit)/cost	-	-	-	-
6. Past service cost - plan amendments	-	-	-	-
7. Acquisitions(credit)/cost	-	-	-	-
8. Actuarial (gain)/loss - experience	(65.38)	(5.68)	(26.52)	(1.64)
9. Actuarial (gain)/loss - demographic assumptions	-	-	-	-
10. Actuarial (gain)/loss - financial assumptions	-	1.98	-	0.75
11. Benefit paid directly by the Company	-	-	(8.32)	(10.62)
12. Benefit paid from plan assets	(96.77)	(60.12)	-	-
13. DBO at end of current period	9.47	159.44	1.50	33.38

B. Change in Fair Value of Assets

1. Fair Value of assets at end of prior period	164.84	206.18	-	-
2. Acquisition adjustment	-	-	-	-
3. Interest Income on plan assets	12.23	9.61	-	-
4. Employer Contributions	-	3.75	-	-
5. Return on plan assets greater/(lesser) than discount rate	-	5.42	-	-
6. Benefit paid	(96.77)	(60.12)	-	-
7. Fair Value of assets at end of current period	80.30	164.84	-	-

Actuarial Assumptions:

1. Discount Rate	7.25%	4.90%	7.25%	4.90%
2. Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2012-14) Ult	Indian Assured Lives Mortality (2006-08) Ult
3. Withdrawal Rate	5.00%	1.00%	5.00%	1.00%
4. Salary Escalation Rate	10.00%	10.00%	10.00%	10.00%
5. Maximum limit	2000000/-	2000000/-	-	-

Note No.42
Disclosure of Ratios

Followings are the ratios as per the requirement of Schedule III of Companies Act 2013.

S.No.	Ratio	Ratio Formula	Computed Ratio	Computed Ratio	Reason for change where change is more than 25%
			FY 21-22	FY 20-21	
1	Current Ratio	Current Assets/ Current Liabilities	4.56	14.19	Refer Note A
2	Debt Equity Ratio	Total Debt/ Total Equity	0.05	0.00	Refer Note B
3	Debt Service Coverage Ratio	Earning available for debt service/ Interest expenses+Lease payment+Principal repayments made during the year	95.88	4086.74	Refer Note C
4	Return on equity ratio	PAT- Preference dividend/ Average Shareholder equity	0.10	0.33	Refer Note D
5	Inventory Turnover Ratio		NA as there is no changes in inventory		
6	Trade Receivable Turnover Ratio	Net Credit sale/ Avg. Trade Receivable	1.98	-	Refer Note E
7	Trade Payable Turnover Ratio	Net Credit Purchase/ Average Trade Payable	NA as there is no credit purchases and trade payable O/s		
8	Net Capital Turnover Ratio	Net Annual Sale/ Working Capital	0.25	0.006	Refer Note F
9	Net Profit Ratio	Profit After Tax/ Value of sales and Services	1.64	84.48	Refer Note G
10	Return on Capital Employed	Earning before tax & interest/ Capital Employed	0.15	0.26	Refer Note H
11	Return on Investment	Net Income/ Cost of Investment	0.32	0.66	Refer Note I

Note A Current Ratio have been reduced during the year since the short term loans & advances given by the company in F.Y.20-21 have been recovered during the current F.Y. Further, during the current F.Y. the company has utilised its funds to purchase investment property.

Note B Debt Equity ratio is increased during the year due to availment of OD limit by Subsidiary Co.

Note C Debt Service Coverage Ratio has been reduced during the year since during the year Subsidiary Company has taken loans which was not in the previous year.

Note D Return on equity was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

Note E Trade receivable turnover ratio have been increased during the year due to credit sales made by subsidiary Co.

Note F Net Capital Turnover ratio has been increased during the year due to sales made by subsidiary Co.

Note G Net Profit Ratio was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

Note H Return on Capital Employed was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

Note I Return on Investment was higher in previous year due to heavy profit on sale of immovable property (being an extraordinary transaction) included in other income.

43. SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

PRINCIPLES OF CONSOLIDATION

- i. The consolidated financial statements have been prepared on the following basis :
 - a. The consolidated financial statements are prepared in accordance with " Indian Accounting Standard-28 " Investments in Associates" issued by The Institute of Chartered Accountants of India (ICAI).
 - b. The Financial statements of the Company and its Associates have been consolidated on Equity method of accounting for investments in associates.
 - c. The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.
 - d. Financial Year as accounting year is adopted by the associates and the books are being prepared for the year ending 31st March, 2022.
- ii. The erstwhile associate – J.K. Cotton Limited ceases to be an associate of the company w.e.f. 7th Feb 2022 and therefore share of profit / loss for the current quarter/year has not been considered in financial results for the current quarter/year. Further the financial of erstwhile associate for the financial year ended 31-03-2022 has not yet been audited, therefore impact of fair valuation of investment, if any could not be given in consolidated financial results for the current quarter/year.

iii. The Company considered in the consolidated financial statements is :

Sl.	Name of Company	Nature of Company	Country of Incorporation	Holding as on 31-03-2022	Period of Consolidation
1.	J.K. Cotton Limited	Associate	India	19.48%	Financial Year 2021-22
2.	Nebula3D Services Pvt.Ltd.	Associate	India	27.65%	Financial Year 2021-22

iv. Other Significant Accounting Policies

These are set out under 'Significant Accounting Policies' as given in the Standalone Financial Statements of Jaykay Enterprises Ltd.

v. The Associate Company has prepared the Financial Statements in accordance with Indian Accounting Standard issued by ICAI.

44. Statement pursuant to Section 129(3) of the Companies Act,2013 related to the Associate Company

Amount in Lacs

Sl.	Name of Associate	Shares of associate held by the company on the year end					Profit/(Loss) for the year			
		Latest Audited Balance Sheet date	No. of Shares	Amount of investment in Associate	Extent of Holding %	Networth Attributable to shareholding as per latest balance sheet	Considered in Consolidation	Not Considered in Consolidation	Description of how there is significant Influence	Reason why the associate is not Consolidated
1	Nebula3D Services Pvt.Ltd.	31-03-2022	545957	338.95	27.65%	-17.61	-17.65	-	Due to holding of 27.65 % of share Capital	N.A.

