JAINIK
POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
(CIN- U27205DL2011PLC218425)

Kh. No.13/2 Jhundpur Industrial Area, Sonipat Haryana-131023
+ 91 9899188991, + 91 9999268508
Info@jainikpower.com
www.jainikpower.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the members of "**Jainik Power And Cables Limited**" (Formerly known as Jainik Power and Cables Private Limited) is scheduled to be held on Friday, June 21, 2024 at 01:00 P.M. (IST) at the Registered Office of the Company at 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazirpur III, North West Delhi-110052, Delhi, India, to transact the following business (es):

ORDINARY BUSINESS (ES):

1. **Adoption of Accounts**

   To receive, consider and adopt the Standalone Financial Statements for the financial year ended on 31st March, 2024 including the audited Balance Sheet as at March 31, 2024, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** the Standalone Financial Statements for the Financial Year 2023-24 including the audited Balance Sheet as at March 31, 2024, the statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted.

   RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental to give effect to above stated resolution."

2. **Appointment of Director in the place of retiring Director**

   To consider and approve appointment of Mr. Shashank Jain (DIN: 00241030) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if

any of the Companies Act, 2013, Mr. Shashank Jain (DIN: 00241030) who is liable to retire by rotation and being eligible has offered himself for appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the board of the Company be and is hereby severally authorized to do all the acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

3. **Re-appointment of M/s Kapish Jain and Associates, Chartered Accountants (Firm Registration No- 022743N) as Statutory Auditor of the company.**

To consider and if thought fit, to re-appoint M/s Kapish Jain and Associates as statutory auditor of the company, who was appointed as statutory auditor in casual vacancy w.e.f. May 11, 2024 due to resignation of SCAJ & CO (Firm Registration No- 021356N) and whose appointment is valid up to the ensuing Annual General Meeting of the company, pass the following resolution as an **Ordinary Resolution**.

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the consent of the Members of the Company be and are hereby accorded to re-appoint M/s Kapish Jain and Associates, Chartered Accountants (Firm Registration No- 022743N), as Statutory Auditors of the Company to hold office for a period of five years for auditing the accounts of the company, who shall hold the office from the conclusion of this Annual General Meeting till the conclusion of its 18th Annual General Meeting of the Company.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and incidental to give effect to above stated resolution."

SPECIAL BUSINESS(ES):

4. **Ratification of Remuneration of Cost Auditors for Financial Year 2024-2025.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution. Mrs. Anuj Jain proposed, and Mr. Shashank Jain seconded the following resolution as an **Ordinary Resolution**.

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Board of Directors, the members hereby approve and ratify, the appointment and remuneration payable to M/s Amit Gupta and

Associates, Cost Accountants (Firm Registration No. 005318) as the Cost Auditors of the Company for the Financial Year 2024-25 as fixed by the Board or CFO of the Company."

5. **Approval for Issue of Bonus Shares.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution. Mrs. Anuj Jain proposed, and Mr. Shashank Jain seconded the following resolution as an **Ordinary Resolution**.

"**RESOLVED THAT** pursuant to the provision of Section 63 of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debenture) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 and applicable provisions of Article of Association of the Company and on the recommendation of Board, the Consent of the Members be and is hereby accorded that a sum of INR 7,75,20,000/- out of the Company's Securities Premium Account and Reserves be capitalized and that the said sum so capitalized be applied in paying up in full at par 77,52,000 new Equity Shares of INR 10/- each (hereinafter referred to as the "Bonus Shares") in the Share Capital of the Company and the said Bonus Shares be appropriated as Capital and not as income and allotted and distributed as fully paid-up Bonus Shares to and amongst such members in the proportion of 68 New Equity Shares for every 5 Equity Shares of INR 10/- each held by such members on a date to be determined by the Board.

RESOLVED FURTHER THAT the Bonus Shares shall be issued to the Shareholders after taking into consideration the proportion of 68 New Equity Shares for every 5 Equity Shares and in case of any fraction shares, if any, available with the Company, the same shall be allotted to the shareholders in such manner as may be decide by the Board of Directors.

RESOLVED FURTHER THAT the Bonus Shares issued to the shareholders shall be subject to the Memorandum and Articles of Association and shall rank pari-passu in respect with and carry the same right as the existing Equity Shares and shall be entitled to participating in full in any dividend to be declared for the financial year in which the Bonus Shares are allotted.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and /or expedient to give effect to this resolution and to file all documents and returns with the Registrar of Companies, NCT of Delhi & Haryana."

For and on behalf of the Board of Directors of
Jainik Power and Cables Limited
(Formerly known as Jainik Power and Cables Private Limited)

JAINIK POWER AND CABLES LIMITED
DELHI

Anju Jain
Director
DIN: 00062870
Add: B-296, Prashant Vihar, Sector 14,
Rohini, Rajapur Kalan, Delhi 110085

Date: 19.06.2024
Place: New Delhi

NOTES:

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out the material facts and reasons for the proposed Resolutions, is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO THE PROVISION OF SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS PROXY ON BEHALF OF NOT MORE THAN FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT.**

3. Shareholders, being body corporate intending to send their authorised representatives to attend the meeting, are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

4. A person, whose name is recorded in the Register of Members / Depository maintained by the Company as on date of meeting shall be entitled to attend the meeting.

5. The explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto

6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours (between 10:00 A.M. and 5:30 P.M.) of the Company, provide that not less than three days of notice in writing is given to the Company.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

8. Any member desirous of obtaining any information/clarification on the enclosed Accounts should submit the query in writing at the Registered Office of the Company before the date of the Meeting.

9. The Relevant documents referred to in the accompanying Notice and the explanatory statements are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

10. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

11. The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

12. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

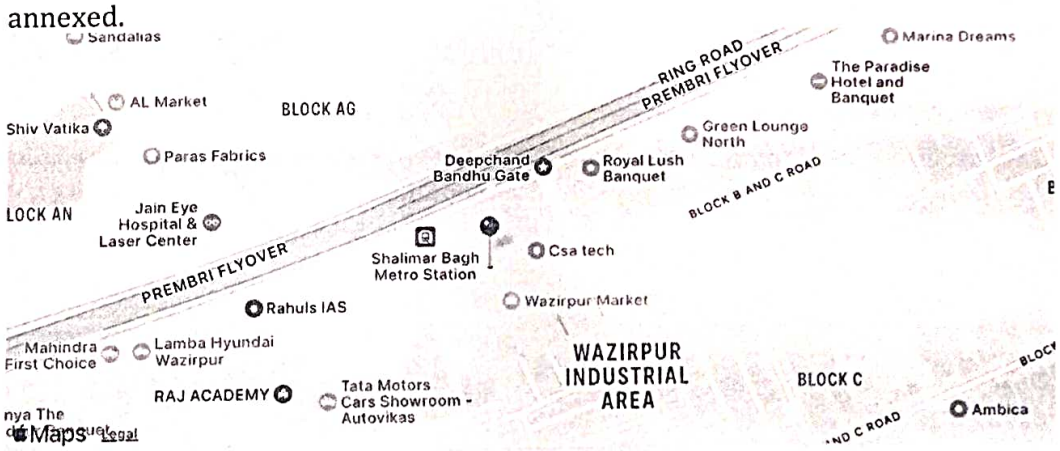
13. The proposed Annual General Meeting is convened at shorter notice, and therefore, you are requested to provide your consent to the shorter notice.

14. The Chairperson may decide to conduct voting by show of hands, unless a demand for poll is made by any member, in accordance with Section 109 of the Companies Act, 2013 and the rules made thereunder.

15. Members are requested to keep their copy of Annual Report with them during AGM.

16. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.

17. The route map showing directions to reach the venue is annexed.



For and on behalf of the Board of Directors of
Jainik Power and Cables Limited
(Formerly known as Jainik Power and Cables Private Limited)

JAINIK POWER AND CABLES LIMITED
DELHI

Anju Jain
Director
DIN: 00062870
Add: B-296, Prashant Vihar, Sector 14,
Rohini, Rajapur Kalan, Delhi 110085

Date: 19.06.2024
Place: New Delhi

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

Item No. 4: Ratification of remuneration of the Cost Auditor for the financial year 2024-25.

As per Section 148 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014, the appointment of Cost Auditor shall be made by the Board of Directors on such remuneration as it may deem fit on the basis of recommendation of Audit Committee. The remuneration so approved by the Board shall be ratified by the Shareholders. Accordingly, as recommended by the Audit Committee, the Board has appointed M/s Amit Gupta and Associates (Firm Registration No. 005318) as Cost Auditor of the Company for the FY 2024-25 at a remuneration mutually decided. The approval of the shareholders is sought by passing an ordinary resolution as set out at item no. 4 in the notice, pursuant to the provisions of the Act.

Except Directors, Key Managerial Personnel and their relatives a) who are members of the Company, may be deemed to be concerned or interested in the proposed Special business of the accompanying notice to the extent of their respective shareholding, if any, in the Company to the same extent as that of every other member of the Company b) who are/may be Directors/Shareholders in one or more bodies corporate/persons/entity described hereinabove, no other Director or Key Managerial Personnel of the Company is concerned or interested in the said resolution.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No.4 as an Ordinary Resolution.

Item No. 5: Issuance of Bonus Share.

The members of the Company must be aware of the fact that presently our Company is having the total paid up capital of INR 57,00,000/-. The Company is having a Securities Premium and reserves in the books and the same can be utilized for the purpose of issue of fully paid Bonus Shares to the shareholders of the Company. The Company's General Reserve Account, which is now been capitalized and that the said sum so capitalized be applied in paying up in full at par 77,52,000 new Equity Shares of INR 10/- each (hereinafter referred to as the "Bonus Shares") in the share capital of the Company and the said Bonus Shares be appropriated as Capital and not as income and allotted and distributed as fully paid-up Bonus Shares to and amongst such members in the proportion of 68 Bonus shares for every 5 Equity Shares of INR 10/- each held by such members on the date of passing of the resolution.

The allotment of Bonus Shares is required to be governed by the provisions of the Companies Act, 2013 along with the rules made there under and Articles of Association of the Company.

The new shares shall rank pari passu in all respect with the existing Equity Shares of the Company.

The above proposal is in the interest of the Company and the Directors recommend the Notice for consent and approval by the shareholders.

Except Directors, Key Managerial Personnel and their relatives a) who are members of the Company, may be deemed to be concerned or interested in the proposed Special business of the accompanying notice to the extent of their respective shareholding, if any, in the Company to the same extent as that of every other member of the Company b) who are/may be Directors/Shareholders in one or more bodies corporate/persons/entity described hereinabove, no other Director or Key Managerial Personnel of the Company is concerned or interested in the said resolution.

The Board recommends that the resolution be passed as Ordinary resolution.

For and on behalf of the Board of Directors of
Jainik Power and Cables Limited
(Formerly known as Jainik Power and Cables Private Limited)

JAINIK POWER & CABLES LIMITED DELHI

Anju Jain
Director
DIN: 00062870
Add: B-296, Prashant Vihar, Sector 14,
Rohini, Rajapur Kalan, Delhi 110085

Date:19.06.2024
Place: New Delhi

Proxy form

Form MGT-11

[Pursuant to section 105(6) of the companies act, 2013 and rule 19(3) of the companies (Management and administration) Rules, 2014]

CIN: U27205DL2011PLC218425

Name of the Company: Jainik Power and Cables Limited

Registered office: 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, North West Delhi-110052, Delhi, India

Name of the members: Registered address: E-mail Id: Folio No/ Client Id: DP ID:

I/We, being the member(s) of ..... shares of the above named company, hereby appoint:

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

2. Name: .....
Address: .....
E-mail Id: .....
Signature: ....., or failing him

3. Name: .....
Address: .....
E-mail Id: .....
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the Annual General Meeting of the Company to be held on Friday, 21st Day of June, 2024 at 01.00 P.M. at 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazirpur III, North West Delhi-110052, Delhi, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of resolution		
		Assent	Dissent
1.	Receipt, consideration and adoption of the Financial Statements for the financial year ended on March 31, 2024.		

2.	Appointment of Director in the place of retiring Director.		
3.	Re-Appointment Of M/s Kapish Jain and Associates, Chartered Accountants (Firm Registration No- 022743n) As Statutory Auditor.		
4.	Ratification of Remuneration of Cost Auditors for Financial Year 2024-2025.		
5.	Approval for Issuance of Bonus Shares.		

Signed this ..... day of 2024

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. **PURSUANT TO THE PROVISION OF SECTION 105 OF THE COMPANIES ACT, 2013, A PERSON CAN ACT AS PROXY ON BEHALF OF NOT MORE THAN FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBERS HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY, WHO SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

ATTENDANCE SLIP

Annual General Meeting

Friday, 21st June, 2024 at 01.00 P.M. at 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazirpur III, North West Delhi-110052, Delhi, India

.....	.....	.....
Member's folio/DPID-Client ID NO	Member's/Proxy's name in Block Letters	Member's/Proxy's name in Block Letters

Note:

1. Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.

JAINIK
POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
(CIN- U27205DL2011PLC218425)

Kh. No.13/2 Jhundpur Industrial Area, Sonipat Haryana-131023
+ 91 9899188991, + 91 9999268508
Info@jainikpower.com
www.jainikpower.com

BOARD'S REPORT

To,
The Members,
Jainik Power and Cables Limited
(Formerly known as Jainik Power and Cables Private Limited)

Your Director's wish to present their 13th (Thirteenth) Board Report on the Business and Operations of **Jainik Power And Cables Limited** (Formerly known as Jainik Power and Cables Private Limited) (the "Company") for the financial year ended on March 31, 2024 (the "year under review").

1. STATE OF COMPANY AFFAIRS:

During the year under review, your Company had net revenue of Rs. 33862.12 Lakhs as against Rs. 6738.40 Lakhs in the previous year. The Profit before Tax amounted to Rs. 670.14 Lakhs as against Rs. 17.13 Lakhs in the previous year.

The financial results and the results of operations, including major developments have been further discussed in this report.

2. FINANCIAL SUMMARY:

2.1 Financial Summary and Highlights:

The Company's financial summary for the year under review along with previous year figures is given hereunder:

*In Lakhs

Particular	Current Financial Year (2023-24) (INR)	Previous Financial Year (2022-23) (INR)
Revenue from Operations	33,862.12	6,738.40
Other Income	61.05	10.20
Total Income	**33,923.17**	**6,748.60**
Less: Cost of Material Consumed	32,388.28	7,259.41
Less: Employee benefits expenses	121.96	3.00
Less: Depreciation and Amortization expense	73.11	16.68
Less: Finance Cost	125.19	109.69
Less: Change in Inventories	328.99	(671.95)

Less: Other expenses	211.43	14.64
Profit before exceptional items Tax	674.21	17.13
Exceptional Items	4.07	-
Profit before tax	670.14	17.13
Current Tax	171.35	4.61
Tax expense: Deferred tax charged/(credit)	0.05	0.30
Profit after tax	498.84	12.81
Earnings per Share	10	10

2.2 Amount, if any, which the Board proposes to carry forward to the reserves:

At the end of the financial year, the debit balance of Reserves and Surplus was INR 729.15 Lakh as against debit balance of Reserve and Surplus of INR 230.31 Lakh at the end of the previous financial year.

The Company has transferred INR 498.84 Lakh of profits to reserve and surplus during the financial year under review.

2.3 Dividend:

The Board of Directors of your Company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review as the Company proposes to list on the Small and Medium Enterprises Exchange (SME Exchange) for which company required the funds.

2.4 Major events occurred during the year:

A. Change in the nature of business/status of the Company:

There have been no changes in the nature of the business of the Company for the year under review. However, name of the Company was changed from the **"Jainik Enterprises Private Limited" to "Jainik Power and Cables Private Limited" with effect from February 9th, 2024.**

B. Change in the financial year:

There have been no changes in the financial year of the Company for the year under review.

C. Details and status of acquisition, merger, expansion, modernization, and diversification:

There have been no acquisitions, mergers, expansions, modernizations, and diversification by your Company for the year under review.

D. Material changes and commitments, if any, affecting the financial position of the company, having occurred since the end of the financial year and till the date of this Report:

The company proposes to list itself on the Small and Medium Enterprises Exchange (SME Exchange) for its expansion and growth. Therefore, following changes occurred after the closure the financial year:

- Fixing of Board Power to borrow monies under section 180(1)(C) of the Companies Act, 2013 upto Rs. 50 crores (Indian Rupees Fifty Crores Only).
- Status of the company was changed from "Private Limited Company" to "Public Limited Company" with effect from May 8th, 2024 and in respect thereof the new name mentioned on certificate of incorporation issued by registrar is "Jainik Power and Cables Limited".
- Constitution of Audit Committee.
- Constitution of Nomination and Remuneration Committee.
- Constitution of Stakeholder Relationship Committee.
- Application for new GST registration certificate.
- Appointment of Registrar and Transfer Agent for Dematerialization of shares.
- Adoption of various policies:
- Policy for identification of material litigation and creditors;
- Insider Trading Policy;
- Risk Management Policy;
- Whistle Blower Policy;
- Policy for disclosure of material events and information;
- Policy for preservation of documents;
- Nomination and Remuneration policy;
- Policy for determining material subsidiary;
- Policy for performance evaluation of Board, its committees and individual directors;
- Related Party Transaction Policy;
- Policy on Corporate Social Responsibility;
- Policy for prevention of sexual harassment;
- Code of Conduct for directors and senior officials;
- Code of Conduct for Independent Directors;
- Criteria for making payments to non-executive directors; and
- Familiarization Programme for Independent Directors.

E. Alteration in the Memorandum of Association and Article of Association of the Company:

During the year under review, company has altered its main object clause Company by way of insertion of new sub clause No. 3 after existing sub clause No. 2 of Clause III A of Memorandum of Association, "to carry on the business of manufacture, buy, sell, exchange, improve, repair, modify, manipulate, import or export or otherwise deal in all kinds of conductors, cables and wire for telephone, telegraph- telecommunication, television, signaling, controlling or monitoring for electric, electronics and power systems, transmissions, broadcasting, reception and distribution in all forms and media." Moreover, Company has adopted new set of Article of Association and Memorandum of Association during the year under review.

2.5 SHARE CAPITAL:

A. Authorized, Paid-up and Subscribed Share Capital:

The details of Share Capital of the Company as on March 31, 2024 is as follows:

Authorized Share Capital: The Authorized Share Capital of the Company as on March 31, 2024 was INR 15,00,00,000 (Indian Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of INR 10/- (Indian Rupees Ten Only).

It is to be noted that the authorized share capital of the company was increased from INR 1,00,00,000 (Indian Rupees One Crore Only) to INR 15,00,00,000 (Indian Rupees Fifteen Crores Only) by approval of members in extra- ordinary general meeting dated March 01, 2024.

Paid-up Share Capital: The Paid-up Share Capital of the Company as on March 31, 2024 was 57,00,000 (Indian Rupees Fifty-Seven Lakh Only) divided into 5,70,000 (Five Lakh Seventy Thousand) equity shares of 10/- (Indian Rupees Ten Only)

During the financial year, the Company has not (i) issued any equity share with differential rights; (ii) bought back any of its securities; (iii) issued any Sweat Equity Shares, Employee Stock Option Plan (ESOP); or (iv) issued any equity share via Right Issue or Private Placement.

3. COMPOSITION OF BOARD OF DIRECTORS AND KMP:

As on March 31, 2024, your board comprise of three directors, namely Mrs. Anju Jain (DIN: 00062870), Mr. Shashank Jain (DIN: 00241030) and Mr. Prateek Jain (DIN: 05206153).

During the financial year, following changes were occurred:

- Mr. Prateek Jain was appointed as an additional director w.e.f. 15.01.2024.
- Designation of Mr. Shashank Jain was changed from director to managing director w.e.f. 01.03.2024.

Further, Mr. Prateek Jain (PAN No: AJPPJ0858H) was appointed as Chief Financial Officer (CFO) of the company w.e.f. 27.02.2024.

After the end of financial year, following changes were occurred:

- Change in the designation of Mrs. Anju Jain (DIN: 00062870) from Non-Executive Director under Professional Category to Non-Executive Director under Promoter Category.
- Regularization of Mr. Prateek Jain (DIN: 05206153) as the Executive Director, under Promoter Category.
- Appointment of Mr. Manish Wahi (DIN: 09785936) as a Non-Executive, Independent Director of the Company.
- Appointment of Mr. Sachin Goyal (DIN: 09787112) as a Non- Executive, Independent Director of the Company.

Further, Ms. Priyal Agrawal (Membership No. A73370) was appointed as a whole-time Company Secretary w.e.f. May 09, 2024.

BOARD MEETINGS:

Your Directors met 13 (Thirteen) times during the financial year April 01, 2023 to March 31, 2024 as per Section 134(3)(b) of the Companies Act, 2013. The maximum gap between two Board Meetings was less than one Hundred and Twenty days.

S. No.	Date of Board Meeting	Director's Present		
		Mrs. Anju Jain (DIN:00062870)	Mr. Shashank Jain (DIN: 00241030)	Mr. Prateek Jain (DIN:05206153)
1.	May 25, 2023	Yes	Yes	N. A
2.	August 19, 2023	Yes	Yes	N. A
3.	September 1, 2023	Yes	Yes	N. A
4.	September 6, 2023	Yes	Yes	N. A
5.	September 9, 2023	Yes	Yes	N. A
6.	October 3, 2023	Yes	Yes	N. A
7.	October 13, 2023	Yes	Yes	N. A
8.	January 1, 2024	Yes	Yes	N. A
9.	January 12, 2024	Yes	Yes	N. A
10.	January 15, 2024	Yes	Yes	N. A
11.	January 18, 2024	Yes	Yes	Yes
12.	February 9,2024	Yes	Yes	Yes
13.	February 27,2024	Yes	Yes	Yes

The attendance of directors at the board meeting was as follows:

S. No.	Name	Designation	No. of Board Meetings Attended/ entitled to attend
1.	Mrs. Anju Jain	Director	13
2.	Mr. Shashank Jain	Director	13
3.	Mr. Prateek Jain	Additional Director	3

4. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND/OR TRIBUNALS:**

There have been no significant and material orders passed by any regulator, court, tribunal, statutory and/or quasi- judicial body, impacting the going concern status of the Company and its future operations.

5. **INFORMATION ABOUT HOLDING COMPANIES/ SUBSIDIARY COMPANIES/ ASSOCIATE COMPANIES / JOINT VENTURES, IF ANY:**

There is no Holding Company/Subsidiary Company/Associate Companies and Joint Venture Company as on March 31, 2024.

6. **COMPANY POLICY ON APPOINTMENT, REMUNERATION AND OTHER MATTERS RELATED TO DIRECTORS:**

The Company does not fall under the purview of the criteria laid in section 178 of the Companies Act, 2013 read with rule 6 of the meetings of Board and its Power Rules, 2014.

Therefore, the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013. Accordingly, reporting under this head shall not apply.

7. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013 with respect to the Directors Responsibility Statement, your Directors confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis; and

(e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

(f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. EXTRACT OF ANNUAL RETURN:

The requirement of annexing the Extract of Annual Return in Form MGT-9 under Section 134 (3) (a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, with Board's Report is no longer applicable with the enforcement of the provision of Companies (Amendment) Act, 2017 W.e.f. 28th August, 2020 and therefore not attached herewith.

9. REMUNERATION TO DIRECTORS / EMPLOYEES

As per the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, remuneration paid to the directors and employees during and/or at the part of the financial year is less than the prescribed limit. Therefore, reporting under this head is not applicable.

10. STATUTORY AUDITORS

M/s. SCAJ & Co., Chartered Accountants (Firm Registration No. 021356N), were appointed as Statutory Auditors of the Company for Five (5) consecutive years commencing from the Annual General Meeting of Financial Year 2022-2023 till the conclusion Annual General Meeting of the

Company to be held in the financial year 2027-2028, in accordance with the applicable provisions of the Companies Act, 2013. However, existing auditor of the Company M/s. SCAJ & Co., Chartered Accountants tendered their resignation and resigned from the office of statutory auditor w.e.f April 27, 2024 which led to casual vacancy in the office of statutory auditor of the Company. M/s Kapish Jain & Associates, Chartered Accountants, (Firm Registration No. 022743N), were appointed as Statutory Auditors of the company to fill up the casual vacancy caused by the resignation of M/s SCAJ & Co, Chartered Accountants, (Firm Registration No. 021356N) to conduct statutory audit for the financial year 2023-24 and will hold office till the conclusion of the ensuing Annual General Meeting."

During the period, there has been no instance of fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act 2013 and Rules framed there under either to the Company or to the Central Government.

11. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the appointment of Internal Auditor is required if, the Company meets any of the following thresholds:

I. Paid up share capital of fifty crore rupees or more during the preceding financial year; or
II. Turnover of two hundred crore rupees or more during the preceding financial year; or
III. Outstanding loans or borrowings from banks or public financial institutions exceeding one hundred crore rupees or more at any point of time during the preceding financial year; or
IV. Outstanding deposits of twenty five crore rupees or more at any point of time during the preceding financial year.

As the Company does not meet the above-mentioned criteria in the year under review, there is no requirement to appoint internal auditors.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no loans, guarantees, security and investments by the Company under Section 186 of the Companies Act, 2013 during the financial year April 01, 2023, to March 31, 2024.

13. RISK MANAGEMENT:

The Board constantly reviews the elements of risks threatening the existence of the Company and takes remedial action as appropriate considering the size and constraints available for the Company.

14. DISCLOSURE ABOUT COST AUDIT:

The provision of maintenance of cost audit records and filing the same is not applicable to the Company during the financial year under review.

15. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company for the financial year under review.

16. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company is in compliance of the Secretarial Standards with respect to the General Meetings and Board Meetings, to the extent possible, specified by the Institute of Company Secretaries of India and approved as such by the Central Government.

17. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a policy of prevention of Sexual Harassment at the Workplace in the line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programme against sexual harassment are conducted across the organization. Internal Complaints Committee was constituted in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder for the Redressal of complaints of sexual harassment of women at work place.

There were no incidences of sexual harassment reported during the year under review.
The following is the summary of sexual harassment complaints received and disposed of during the year under review:

a. Number of Complaints pending at the beginning of the year: NIL
b. Number of Complaints received during the year: NIL
c. Number of Complaints disposed of during the year: NIL
d. Number of cases pending at the end of the year: NIL

18. EMPLOYEE SHARE BASED PAYMENT:

Since the Company has not granted any stock option so far, the Company is not required to give any details in this regard.

19. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company during the financial year 2023-2024.

20. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY:

The Company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

21. DEPOSITS:

Your Company has not accepted any deposits and as such, no amount of principal or interest was outstanding as on the balance sheet date.

22. **DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:**

As the Company has not accepted any deposit therefore reporting under this head is not applicable.

23. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

Transactions were entered by the Company during the financial year with any related party in the ordinary course of business and on the arm's length basis. Thus, the provisions of Section 188(1) of the Companies Act, 2013 are applicable. During the period ending March 31, 2024, the Company has not entered into any contract/arrangement/transaction of material nature with any of the related parties which are in conflict with the interest of the Company. Particulars of contracts or arrangements with related parties pursuant to Section 188 (1) of the Companies Act, 2013 in the prescribed form AOC-2 is appended as **Annexure A** to this report.

24. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

As required under Section 134(3) (m) of the Companies Act 2013 read with rule 8 of Companies (Accounts) Rules 2014, details of conservation of energy and technology absorption are as follows:

(A) CONSERVATION OF ENERGY:
The steps taken or impact on conservation of energy- N.A
The steps taken by the company for utilizing alternate sources of Energy- N.A
The capital investment on energy conservation equipment- N.A

(B) TECHNOLOGY ABSORPTION:
The efforts made towards technology absorption- N.A
The benefits derived like product improvement, cost reduction, product development or import substitution- N.A
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - N.A
The expenditure incurred on research and development- N.A

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company does not have any earning or expenditure in foreign currency for the year ended March 31, 2024.

25. **DETAILS OF AN APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE,2016:**

During the year under review, there were no application made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

26. **DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

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

27. **BOARD'S COMMENT ON THE AUDITORS' REPORT:**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

Explanations or comments on qualification, reservation or adverse remark or disclaimer made by the Auditors:

(a) Independent Auditors Report: There are no remarks/qualifications at auditors' report requiring the explanations or comments.

(b) Secretarial Audit Report: Not Applicable

28. **DECLARATION GIVEN BY INDEPENDENT DIRECTORS :**

Provisions of Section 149(6) of the Companies Act, 2013 are not applicable to the Company for the financial year under review. Accordingly, reporting under this head shall not apply.

29. **THE AMOUNT, IF ANY, PAID BY WAY OF MERGER:**

During the year under review no such amount is paid by the Company. Accordingly, reporting under this head shall not apply.

30. **OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:**

During the year under review there is no Independent Director appointed on the board of the Company. Accordingly, reporting under this head shall not apply.

31. **FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS:**

As the paid up share capital of the Company is less than twenty five crore rupees or more at the end of the preceding financial year. Therefore, reporting under this head is not applicable.

ACKNOWLEDGMENT

Your directors wish to place a record of appreciation, dedication and commitment of Members.

For Jainik Power and Cables Limited
(Formerly known as Jainik Power and Cables Private Limited)

For JAINIK POWER AND CABLES LIMITED

Director

Anju Jain
Director
DIN: 00062870

For JAINIK POWER AND CABLES LIMITED

Director

Shashank Jain
Director
DIN: 00241030

Date: 19.06.2024
Place: Delhi

Annexure-A

Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **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, 2024, which were not at arm's length basis.

(a) Name(s) of the related party and nature of relationship: **N.A.**
(b) Nature of contracts/arrangements/transactions: **N.A.**
(c) Duration of the contracts / arrangements/transactions: **N.A.**
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
(e) Justification for entering into such contracts or arrangements or transactions: **N.A.**
(f) Date of approval by the Board: **N.A.**
(g) Amount paid as advances, if any: **N.A.**
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**

2. **Details of material contracts or arrangement or transactions at arm's length basis:** The details of contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2024 are as follows:

* In Lakhs

Name of related party and nature of contract/arrangement/ transactions	Nature of relationship	Duration of contract	Salient terms	Amount (INR)	Date of approval by Board, if any	Amount paid as advance, if any (INR)
Passco Impex Pvt Ltd	Sale of Goods	Regular ongoing contracts	As per agreement			
Vardan Enterprises Pvt Ltd	Purchase of Goods and Services	Regular ongoing contracts	As per agreement			
Passco Impex Pvt Ltd	Purchase of Goods	Regular ongoing contracts	As per agreement			

	and Services					
Passco Impex Pvt Ltd	Purchase of Fixed Assets	Regular ongoing contracts	As per agreement			

For Jainik Power and Cables Limited
(Formerly known as Jainik Power and Cables Private Limited)

For JAINIK POWER AND CABLES LIMITED

Director

Anju Jain
Director
DIN: 00062870

For JAINIK POWER AND CABLES LIMITED

Director

Shashank Jain
Director
DIN: 00241030

Date: 19.06.2024
Place: Delhi

F.R.N. 022743N

KAPISH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **Jainik Power and Cables Limited**
(formerly Jainik Power and Cables Private Limited)
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) ("*the Company*")** which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and profit 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 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 on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.



INDEPENDENT AUDITOR'S REPORT

To the Members of **Jainik Power and Cables Limited**
(formerly Jainik Power and Cables Private Limited)
Report on the Audit of the Financial Statements

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

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

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

The Director's report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 of 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, the management and Board of Directors are 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

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 financial statements.



INDEPENDENT AUDITOR'S REPORT

To the Members of **Jainik Power and Cables Limited**
(formerly Jainik Power and Cables Private Limited)
Report on the Audit of the 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 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 with reference to Financial Statements 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 the Management and Board of Directors.

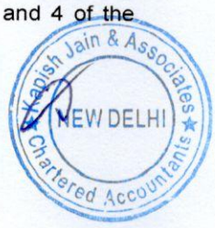
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt 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 financial statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.



INDEPENDENT AUDITOR'S REPORT

To the Members of **Jainik Power and Cables Limited**
(formerly Jainik Power and Cables Private Limited)
Report on the Audit of the Financial Statements

2. As required by Section 143(3) of the Act, based on our audit 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.

(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 and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

(e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the **"Annexure B"**.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its 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 during the year ended 31 March 2024;

iv.

- The management has represented that, to the best of its knowledge and belief, 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 persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;



- The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

- Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year ended 31 March 2024.

(h) 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 current year is in accordance with the provisions of section 197 of the Act.

(i) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024, which does not have a feature of recording audit trail (edit log) facility. Consequently, we are unable to comment on audit trail requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2024.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N



Vikas Katyal
Partner
Membership No.: 512562
UDIN: 24512562BKCUPL1752

Place: New Delhi
Date: 19 June 2024

Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) on the financial statements for the year ended 31 March 2024

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not own any intangible assets during the year. Accordingly reporting under clause 3(i)(a)(B) of the order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) During the year, the Company has been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, from banks or financial institution on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are not in agreement with the books of accounts. Refer Note no. 38 (vii) to the financial statements.

(iii) During the year in ordinary course of business, the Company has not made investment in the subsidiary companies, associates and other companies. Further the company has not made any investment, provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.



Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) on the financial statements for the year ended 31 March 2024

(v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

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

(ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.

(c) In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiary companies.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.



Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) on the financial statements for the year ended 31 March 2024

(b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debenture during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge and 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 period covered by our audit.

(b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard

(xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit system under section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been resignation of the previous statutory auditor for the year. As an incoming auditor, we have examined the issues, objections or concerns stated by the outgoing auditor and its effects on financials of company if any have been considered;

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management 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.

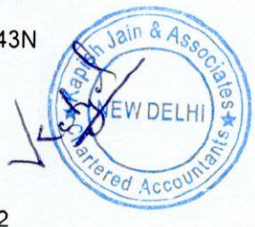


Annexure A referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) on the financial statements for the year ended 31 March 2024

(xx) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N



Vikas Katyal
Partner
Membership No.: 512562
UDIN: 24512562BKCUPL1752

Place: New Delhi
Date: 19 June 2024

Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) on the financial statements for the year ended 31 March 2024

Independent Auditor's Report on the Internal Financial Controls with reference to the Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) as at and for the year 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls

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

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 the Institute of Chartered Accountants of India ("ICAI") and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Annexure B referred to in Paragraph 2 clause (f) under "Report on Other Legal and Regulatory Requirements" section of the Independent Auditor's Report of even date to the members of Jainik Power and Cables Limited (formerly Jainik Power and Cables Private Limited) on the financial statements for the year ended 31 March 2024

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of Internal Financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected, Also projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that Internal financial controls 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, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2024, based on internal financial controls systems 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 systems over financial reporting issued by the Institute of Chartered Accountants of India.

For **Kapish Jain & Associates,**
Chartered Accountants
Firm's Registration No.: 022743N



Vikas Katyal
Partner
Membership No.: 512562
UDIN: 24512562BKCUPL1752

Place: New Delhi
Date: 19 June 2024

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425
BALANCE SHEET AS AT 31 MARCH 2024

(All amounts in ₹ in lacs, unless otherwise stated)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
EQUITY & LIABILITIES			
1. Shareholders Fund			
a) Share Capital	3	57.00	57.00
b) Reserves and Surplus	4	729.15	230.31
Total Shareholder's Fund		**786.15**	**287.31**
2. Non Current Liabilities			
a) Long Term Borrowings	5	740.11	591.95
b) Deferred Tax Liability	6	-	-
c) Other Non Current Liabilities		-	-
d) Long Term Provisions	7	2.07	-
Total Non Current Liabilities		**742.18**	**591.95**
3. Current Liabilities			
a) Short Term Borrowings	8	972.65	1,102.13
b) Trade Payables	9		
i.) total outstanding dues of micro enterprises and small enterprises		-	-
ii.) total outstanding dues other than micro and small enterprises		895.79	1,330.38
c) Other Current Liabilities	10	93.73	21.29
d) Short Term Provisions	11	59.51	4.61
Total Current Liabilities		**2,021.68**	**2,458.42**
Total Equity & Liabilities		**3,550.01**	**3,337.67**
ASSETS			
1. Non-Current Assets			
a) Property, Plant and Equipment and Intangible /	12		
- Property, Plant and Equipment		695.08	37.86
- Intangible Assets		-	-
- Capital Work-In-Progress		-	462.65
Total Fixed Assets		**695.08**	**500.51**
b) Non - Current Investments	14	-	25.96
c) Deferred Tax Assets (Net)	6	10.58	10.53
d) Long Term Loans and Advances	13	2.56	7.96
e) Other Non- Current Assets	14	83.34	16.69
Total Non Current Assets		**791.56**	**561.65**
2. Current assets			
a) Current Investments	16	4.65	6.42
b) Inventories	17	1,338.48	897.33
c) Trade Receivables	18	908.09	1,621.81
d) Cash and Cash Equivalents Balances	19	335.24	13.32
e) Short Term Loans and Advances	20	30.37	0.10
f) Other Current Assets	21	141.63	237.04
Total Current Assets		**2,758.45**	**2,776.02**
Total Assets		**3,550.01**	**3,337.67**

The accompanying notes are an integral part of these financial statements.
This is the Statement of Balancesheet referred to in our report of even date.

For JAINIK POWER AND CABLES LIMITED

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

CA Vikas Katyal
Partner
Membership No.512562
Place: New Delhi
Date: 19 June, 2024

For and Behalf of Board
JAINIK POWER AND CABLES LIMITED

DIRECTOR

ANJU JAIN
Director
DIN: 00062870

SHASHANK JAIN
Director
DIN: 00241030

PRIYAL AGARWAL
Company Secretary
M.No.: A73370

PRATEEK JAIN
Director & CFO
DIN: 05206153

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024 *(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I Revenue from Operations	22	33,862.12	6,738.40
II Other Income	23	61.05	10.20
III Total Income (I+II)		**33,923.17**	**6,748.60**
IV Expenditure			
(a) Cost of Material Consumed	24	32,388.28	7,259.41
(b) Change in Inventories	25	328.99	(671.95)
(d) Finance cost	26	125.19	109.69
(c) Employee Benefit Expenses	27	121.96	3.00
(e) Depreciation and Amortization Expense	12	73.11	16.68
(f) Other Expenses	28	211.43	14.64
Total Expenses		**33,248.96**	**6,731.47**
V. Profit before exceptional items and tax (III-IV)		**674.21**	**17.13**
VI. Exception Items	29	4.07	-
VII. Profit before tax (V-VI)		**670.14**	**17.13**
VIII. Tax Expenses			
Current tax		171.35	4.61
Current tax for earlier year		-	-
Deferred tax charge/ (benefit)	6	(0.05)	(0.30)
Total tax Expenses		**171.30**	**4.32**
IX. Profit / (Loss) for the Year (VII-VIII)		**498.84**	**12.81**
Earnings per equity share	30		
[Nominal value per share: ₹10 (previous year: ₹10)]		10.00	10.00
Basic (in ₹)		87.52	2.25
Diluted (in ₹)		87.52	2.25

For JAINIK POWER AND CABLES LIMITED

The accompanying notes are an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

CA Vikas Katyal
Partner
Membership No.512562
Place: New Delhi
Date: 19 June, 2024

For and Behalf of Board DIRECTOR
JAINIK POWER AND CABLES LIMITED

ANJU JAIN
Director
DIN: 00062870

SHASHANK JAIN
Director
DIN: 00241030

PRIYAL AGARWAL
Company Secretary
M.No.: A73370

PRATEEK JAIN
Director & CFO
DIN: 05206153

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024 *(All amounts in ₹ lacs, unless otherwise stated)*

PARTICULARS	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Profit & Loss A/c	670.14	17.13
Adjusted for :		
a. Depreciation	73.11	16.68
b. Interest Expenses & Finance Cost	125.19	109.69
c. Unrealized foreign currency (gain)/loss	-	-
d. Other Adjustments	-	(1.20)
e. Interest Income	(5.63)	(8.90)
f. Dividend Income	(0.11)	(0.10)
Operating profit before working capital changes	**862.70**	**133.30**
Adjusted for :		
a. Decrease /(Increase) in Inventories	(441.15)	(671.95)
b. Decrease / (Increase) in Trade Receivable	713.72	383.87
c. Decrease / (Increase) in Long Term Loans and Advances	5.40	72.04
d. Decrease / (Increase) in Other Non Current Assets	(66.65)	(16.69)
e. Decrease / (Increase) in Short Term Loans and Advances	(30.27)	92.20
f. Decrease / (Increase) in Other Assets	95.41	(237.04)
g. Increase / (Decrease) in Trade Payables	(434.59)	548.21
h. Increase / (Decrease) in Long Term Provisions	2.07	-
i. Increase / (Decrease) in Other current Liabilities	72.47	18.19
j. Increase / (Decrease) current investment	1.77	(4.65)
Cash generated from operations		
Net Income Tax (Paid)/Refund	(116.45)	(5.36)
Net Cash Generated/(Used) From Operating Activities (A)	**664.43**	**312.12**
B. CASH FLOW FROM INVESTING ACTIVITES		
a. (Purchase) Sale of Fixed Assets	(267.70)	(454.11)
b. Proceeds from Non current investment	25.96	80.65
c. Interest & Other Income	5.74	9.00
Net Cash Generated/(Used) From Investing Activities (B)	**(236.00)**	**(364.46)**
C. CASH FLOW FROM FINANCING ACTIVITES		
a. Interest & Finance Cost	(125.19)	(109.69)
b. Proceeds from issues of equity shares	-	-
c. (Repayments) / proceeds of long term borrowings	148.16	143.56
d. (Repayments) / proceeds of short term borrowings	(129.48)	0.67
Net Cash Generated/(Used) From Financing Activities (C)	**(106.51)**	**34.54**
Net Increase / (Decrease) in cash and cash equivalents	**321.92**	**(17.80)**
Cash and cash equivalents at the beginning of the year	13.32	31.12
Cash and cash equivalents at the end of the year	**335.24**	**13.32**

Notes:
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
2. Figures in brackets indicate cash outflow.
3. Previous period figures have been regrouped/ reclassified wherever necessary to conform to current year's classifications.

For JAINIK POWER AND CABLES LIMITED

The accompanying notes are an integral part of these financial statements.
This is the Cash Flow Statement referred to in our report of even date.

DIRECTOR

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

CA Vikas Katyal
Partner
Membership No.512562
Place: New Delhi
Date: 19 June, 2024

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

For and Behalf of Board
JAINIK POWER AND CABLES LIMITED

ANJU JAIN
Director
DIN: 00062870

SHASHANK JAIN
Director
DIN: 00241030

PRIYAL AGARWAL
Company Secretary
M.No.: A73370

PRATEEK JAIN
Director & CFO
DIN: 05206153

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 **Background**

JAINIK POWER AND CABLES LIMITED (Formally known as Jainik Power and Cables Private Limited) ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, North West Delhi,India, 110052. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act, 2013) on 20 March 2011 (CIN U27205DL2011PLC218425). The Company primarily engaged in operations into the production of Aluminum Wire Rods.

2 **Summary of Material accounting policies**

i **Basis of Preparation**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 1956 Act / 2013 Act, as applicable. The financial statements of the Company are prepared under the historical cost convention using the accrual method of accounting. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the 2013 Act.

ii **Use of estimates**

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii **Property, Plant and Equipment**

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

iv **Depreciation on property, plant and equipment**

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

Particulars	Useful life in years
Building	30
Plant and machinery	15
Plant and machinery	10
Land	0
Furniture and fixture	10
Office equipment's	5
Vehicles	8
Computer	3

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

v **Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vi **Foreign currency translation**

Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they occur.

vii **Revenue recognition**

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income

Dividend income on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Revenue from sale of services

Revenue from sale of services are accounted based on stage of completion of assignments, when there is reasonable certainty of its ultimate realization.

viii **Investment**

Non-Current Investment

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

ix **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

x **Employees Benefit**

Employee benefits in the form of Provident Fund and Employee State Insurance Scheme are defined contribution plans and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

Short-term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date. The defined benefit obligation is calculated at the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to the Statement of Profit and Loss in the year in which such gains or losses are determined.



xi **Inventories**

Inventories are valued at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct cost and related overheads.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

xii **Income taxes**

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts, and there is an intention to

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

xiii **Leases**

Operating leases - As a lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss on a straight-line basis over the period of lease.

xiv **Provisions, Contingent Liability and Contingent Asset**

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xv **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

3 Share Capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
No. of equity share of Rs. 10/- each	15,000,000.00	1,500.00	1,000,000.00	100.00
Total	15,000,000.00	1,500.00	1,000,000.00	100.00
Issued, Subscribed & Fully Paid-up				
Equity shares of ₹ 10 each fully paid-up	570,000.00	57.00	570,000.00	57.00
Total issued, subscribed and fully paid-up share capital	**570,000.00**	**57.00**	**570,000.00**	**57.00**

Note: The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

Reconciliation of No. of Shares Outstanding at the end of the year *(No. of Equity Shares)*

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	570,000.00	57.00	570,000.00	57.00
Shares issued during the year	-	-	-	-
Bonus Issued during the year	-	-	-	-
Share outstanding at the end of the year	**570,000.00**	**57.00**	**570,000.00**	**57.00**

Details of Shareholders holding more than 5% of the aggregate shares in the company

Name of shareholders	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Shashank Jain	188,000.00	32.98%	188,000.00	32.98%
Anju Jain	90,000.00	15.79%	90,000.00	15.79%
Prateek Jain	108,000.00	18.95%	108,000.00	18.95%
Subhash Chand Jain	84,000.00	14.74%	84,000.00	14.74%
Subhash Chand Jain HUF (Karta S.C. Jain)	45,000.00	7.89%	45,000.00	7.89%
M.P. Jain & Sons HUF (Karta Jai Kumar Jain)	-	0.00%	30,000.00	5.26%
Shivangi Jain	30,000.00	5.26%	-	0.00%

Details of The Shareholding pattern of the promoters at the Year end as follows:

Name of the Promoters	As at 31st March, 2024		As at 31st March, 2023		
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	% Change during the year
Shashank Jain	188,000.00	32.98%	188,000.00	32.98%	0.00%
Anju Jain	90,000.00	15.79%	90,000.00	15.79%	0.00%
Prateek Jain	108,000.00	18.95%	108,000.00	18.95%	0.00%
Subhash Chand Jain	84,000.00	14.74%	84,000.00	14.74%	0.00%
Subhash Chand Jain HUF (Karta S.C. Jain)	45,000.00	7.89%	45,000.00	7.89%	0.00%
M.P. Jain & Sons HUF (Karta Jai Kumar Jain)	-	0.00%	30,000.00	5.26%	-5.26%
Kanika Jain	25,000.00	4.39%	25,000.00	4.39%	0.00%
Shivangi Jain	30,000.00	5.26%	-	0.00%	5.26%

4 Reserve & Surplus

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statement of Profit & Loss		
Opening balance	118.31	105.49
Add: Profit for the year	498.84	12.81
Add: Other adjustments	-	-
Total	**617.15**	**118.31**
Less: Utilised for Bonus Issue	-	-
Less: Other adjustment	-	-
Balance as at the end of the year	**617.15**	**118.31**
Security Premium Reserve	112.00	112.00
Revaluation Reserves	-	-
Other Reserves, If Any (Please Specify)	-	-
Total Reserve & Surplus	**729.15**	**230.31**

Kapish Jain & Associates NEW DELHI Chartered Accountants

(All amounts in ₹ lacs, unless otherwise stated)

5 Long Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured Loans		
From Banks		
- Bank/ Financial Institution	-	-
- Vehicle Loan	-	-
Unsecured Loans		
From Banks / Financial Institutions		
- Bank/ Financial Institution	-	-
From others		
- Loans from Directors and relatives	740.11	431.75
- Loans from Others	-	160.20
Total	**740.11**	**591.95**

Principal terms of Secured Loans and Assets charged as Security

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31st Mar, 2024	Outstanding amount as at 31 Mar 2023
Unsecured Loans						
- Loans from Directors & Relatives	NA	NA	NA	NA	740.11	431.75
- Bank/ Financial Institution	NA	NA	NA	NA	-	160.20
- Other long term Loan from corporates	NA	NA	NA	NA	-	-

6 Deferred Tax Liabilities/(Assets)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Assets/Liabilities Provision		
WDV As Per Companies Act 2013	695.08	37.86
WDV As Per Income tax Act	735.03	79.69
Difference in WDV	**(39.95)**	**(41.83)**
Provision for employee benefits (Gratuity & Leave encashment)	(2.07)	-
Unabsorbed Depreciation and losses	-	-
(DTA)/DTL	**(10.58)**	**(10.53)**
Deferred Tax Assets Provision		
Opening Balance of (DTA)/DTL	10.53	10.23
Add: Provision for the year	(0.05)	(0.30)
Closing Balance of (DTA)/DTL	**10.58**	**10.53**

7 Long Term Provision

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Gratuity	2.07	-
Total	**2.07**	-

8 Short Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured Loans		
(a) From Bank/Financial Institutions		
- Current Maturities of long term borrowings		
- Vehicles Loan (Car)	-	18.42
- Deutsch Bank - GECL	-	87.03
- Deutsch Bank - OD	472.65	930.13
- Yes Bank - OD	-	66.55
- Kotak Bank - WCDL	500.00	-
Total	**972.65**	**1,102.13**
Unsecured Loans		
Loan from others	-	-
Loans from Related Parties	-	-
Total	**972.65**	**1,102.13**

Kapish Jain & Associates ★ Chartered Accountants ★ NEW DELHI

Ratulejain.

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

Terms and Conditions of Short Term Borrowing:

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 31 Mar 2024	Outstanding amount as at 31 Mar 2023
Secured Loans						
Vehicle Loan from Kotak Mahindra Bank	Vehicle purchase	9%	60 Months	Hypothecated by Vehicle	-	18.42
Deutsche Bank GECL Loan	To augment net working capital, Meet operating liability and restart operations	8.10%	4 Years including 12 months Principal moratorium, Interest Payable during this period, Post Moratorium and 36 monthly instalments for Principal and interest repayment	(I) Extension of secondary charge over existing Current Assets and collateral securities including mortgages/lines/hypothecations which may have been created in favor of the bank: (ii) Creation of charges/hypothecation over the current assets acquired through this loan.	-	87.03
Kotak Mahindra Bank Ltd.	WCDL(Sublimit of CC)	8.60% (RPRR+2.10%)	NA	Exclusive Charge on all existing and future current and movable fixed assets of the borrower.	500.00	-
Yes Bank Limited	For meeting the working capital	8.25%	NA	1)Exclusive charges by way of quittable mortgage of property situated at Apartment No. CGG093 Ninth Floor, DLF Capital Greens, 15 Shivaji Marg, New Delhi-110015 2)Unconditional and Irrevocable personal guarantee of Anju Jain, Shashank Jain, Subhash Chand Jain and Prateek Jain till the tenure of facility.	-	66.55
Deutsche Bank OD	For meeting the working capital	2.10%	NA	Mortgage by deposit of title deeds pertaining to Residential Property bearing H No. 296, Block-B, Prashant Vihar , N ew Delhi-110085 held in the name of Anju Jain & Subhash Jain having residential address Plot No 296 Block B Prashant Vihar Delhi-110085. Subject to restrictions if any , Stipulated by RBI.	472.65	930.13

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

(All amounts in ₹ lacs, unless otherwise stated)

9 Trade Payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Trade Payables		
- MSME*	-	-
- Others	895.79	1,330.38
- Disputed dues - MSME*	-	-
- Disputed dues - Others	-	-
Total	**895.79**	**1,330.38**

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing analysis of Trade Payables as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment As at 31st Mar, 2024				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	895.79	-	-	-	895.79
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Ageing analysis of Trade Payables as on 31 March 2023

Particulars	Outstanding for following periods from due date of payment As at 31st March 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	653.63	676.75	-	-	1,330.38
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

10 Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues Payable	7.00	1.27
Salary and Wages Payables	18.26	5.24
Other payable	20.11	14.77
Advances from Customer	48.36	0.01
Total	**93.73**	**21.29**

11 Short Term Provision

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for Income Tax Current for the Year (net of TDS recoverable and advance tax)	59.51	4.61
Provision for Gratuity	0.00	-
Total	**59.51**	**4.61**

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

Bratul Jain

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425
Notes to the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)
12. Property, plant and equipment

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2023	Additions	Disposals	31 March 2024	1 April 2023	For the year	Disposals	31 March 2024	31 March 2024
Office Equipment's	4.10	7.30	-	11.40	3.69	1.69	-	5.38	**6.00**
Furniture & Fittings	0.21	5.69	-	5.91	0.17	0.11	-	0.28	**5.63**
Computer & Computer Peripherals	3.25	1.05	-	4.30	2.89	0.15	-	3.05	**1.25**
Plant & Machinery	14.50	240.74	-	255.24	10.12	36.74	-	46.86	**208.37**
Vehicle	115.60	18.67	-	134.27	82.92	11.16	-	94.08	**40.19**
Land	-	166.11	-	166.11	-	-	-	-	**166.11**
Building	-	290.79	-	290.79	-	23.26	-	23.26	**267.53**
	137.67	**730.35**	**-**	**868.02**	**99.81**	**73.11**	**-**	**172.91**	**695.08**

Particulars	Gross Block				Accumulated Depreciation				Net Block
	1 April 2022	Additions	Disposals	31 March 2023	1 April 2022	For the year	Disposals	31 March 2023	31 March 2023
Office Equipment's	4.10	-	-	4.10	3.50	0.20	-	3.69	0.41
Furniture & Fittings	0.21	-	-	0.21	0.16	0.01	-	0.17	0.04
Computer & Computer Peripherals	2.80	0.45	-	3.25	2.53	0.37	-	2.89	0.36
Plant & Machinery	26.50	-	12.00	14.50	12.52	1.81	4.20	10.12	4.38
Vehicle	115.60	-	-	115.60	68.63	14.30	-	82.92	32.68
	149.22	**0.45**	**12.00**	**137.67**	**87.33**	**16.68**	**4.20**	**99.81**	**37.86**

Capital work in Progress
Ageing schedule as at 31 March 2024

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	-	-	-	-	-
(ii) Project temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Completion schedule as at 31 March 2024

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	-	-	-	-	-
(ii) Project temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Ageing schedule as at 31 March 2023

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	462.65	-	-	-	462.65
(ii) Project temporarily suspended	-	-	-	-	-
Total	462.65	-	-	-	462.65

Completion schedule as at 31 March 2023

Particulars	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Project in progress	462.65	-	-	-	462.65
(ii) Project temporarily suspended	-	-	-	-	-
Total	462.65	-	-	-	462.65

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

JAINIK POWER AND CABLES LIMITED
(Formerly known as Jainik Power and Cables Private Limited)
CIN: U27205DL2011PLC218425

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

13 **Long Term Loans & Advances**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good;		
Capital advances	-	-
Security deposits	2.56	7.96
Total	**2.56**	**7.96**

14 **Other Non-current Assets**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance in deposits with original maturity of more than 12 months	83.34	16.69
Total	**83.34**	**16.69**

15 **Non- current Investment**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investment in Property	-	25.96
Total	**-**	**25.96**

16 **Current Investments**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investment in shares	4.65	4.65
Investment in Gold	-	1.77
Total	**4.65**	**6.42**

17 **Inventories**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock in trade	-	897.33
Raw material	770.15	-
Finished goods	562.01	-
Scrap material	6.32	-
Total	**1,338.48**	**897.33**

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

18 Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Secured & Considered Good	-	-
Unsecured & Considered Good	908.09	1,621.81
Doubtful	-	-
Total	**908.09**	**1,621.81**

Ageing analysis of Trade Receivables as on 31 March 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	908.09	-	-	-	-	908.09
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful						

Ageing analysis of Trade Receivables as on 31 March 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,506.65	115.16				1,621.81
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful						

19 Cash and Cash Equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Cash in hand	5.54	12.81
Balance With Bank (in Current Accounts)	91.53	0.51
Balance With Bank (debit balance in OD Account)	45.86	-
Cheque in Hand	192.31	-
Total	**335.24**	**13.32**

20 Short Term Loans and Advances

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good;		
Advances to suppliers	28.78	0.10
Advances to employees	1.59	-
Total	**30.37**	**0.10**

21 Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	2.73	1.01
Balance with Government authorities	138.90	236.03
Total	**141.63**	**237.04**

Harish Jain & Associates
NEW DELHI
Chartered Accountants

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

22 **Revenue from operations**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale of Products		
- From Manufacturing activities	33,758.86	-
-From Trading activities	-	5,123.31
Other operating revenue		
-Sale of script and license	103.26	1,615.09
	-	-
Total	**33,862.12**	**6,738.40**

23 **Revenue from Other Income**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on fixed deposits	4.22	1.70
Interest income	1.37	7.20
Interest on income tax refund	0.04	-
Capital Gain on sale of Investment	12.71	-
Profit on sale of Fixed Assets	-	1.20
Gain on Foreign Exchange Fluctuation	7.29	-
Dividend Income	0.11	0.10
Discount Received	23.81	-
Other Income	11.50	-
Total	**61.05**	**10.20**

24 **Cost of Materials Consumed**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Opening Stock	-	-
Add: Purchase during the year (refer note (a) below)	32,964.91	7,245.83
Less: Closing Stock	770.15	-
Cost of Material Consumed	**32,194.77**	**7,245.83**

Direct expenses

	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Freight inward	26.96	1.08
Godown Rent	1.45	11.07
Genset Rent	4.40	-
Factory Expenses	10.11	-
Electricity expenses	87.88	-
Clearing and forwarding expenses	0.40	-
Custom Duty and other charges	59.54	-
Loading & Unloading Charges	2.77	1.43
Direct Expenses	**193.51**	**13.58**
Total	**32,388.28**	**7,259.41**

Note (a) - Value of imported and indigenous materials

	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Material purchased:		
Imported	386.02	-
Indigenous	32,578.89	7,245.83

Kapish Jain & Associates ★ Chartered Accountants ★ NEW DELHI

Rakesh Jain

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

25 **Change in Inventory**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Stock at the end of the year (A)		
Stock in trade	-	897.33
Finished goods	562.01	-
Scrap material	6.32	-
	568.33	**897.33**
Stock at the beginning of the year (B)		
Stock in trade	897.33	225.38
Finished goods	-	-
Scrap material	-	-
	897.33	**225.38**
Total	328.99	(671.95)

26 **Financial Charges**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Bank Interest	123.61	107.46
Interest on Car Loan	1.58	2.23
Total	**125.19**	**109.69**

27 **Employees Benefit Expenses**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries, Wages & Bonus	117.21	3.00
Contribution to Provident and Other Funds	1.23	-
Staff Welfare	3.52	-
Total	**121.96**	**3.00**

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

(All amounts in ₹ lacs, unless otherwise stated)

28 Other Expenses

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Audit remuneration	1.50	0.15
Bank Charges	1.28	0.10
Communication expenses	0.82	-
Commission Expenses	15.88	-
Discount	0.83	-
Electricity Expenses	-	1.46
Freight & Cartage	83.03	3.10
Insurance expenses	5.28	4.30
Legal & professional expenses	6.41	0.11
Office expenses	0.24	-
Printing & stationery	0.31	0.03
Rates and taxes	43.97	0.02
Repair & maintenance		
-Building	1.53	-
-Others	17.68	2.16
Software Expenses	0.04	-
Sales Promotion	1.41	0.11
Travelling and conveyance expenses	8.33	-
Foreign Travelling Expenses	1.07	-
Vehicle Running & Maintenance	12.74	-
Processing Fees	2.14	1.00
Other miscellaneous expenses	0.32	0.04
Total	**211.43**	**14.64**

Note- Audit remuneration		
Statutory Audit Fees	1.50	0.12
Other services	-	0.03
Certification Fees	-	-
Total	**1.50**	**0.15**

29 Exception Items

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Prior period expenses		
Gratutity Expenses for earlier year	4.07	-
Total	**4.07**	**-**

30 Earnings per equity share (EPS)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Net Loss after tax available for equity shareholders (A)	498.84	12.81
Weighted average number of equity shares (B)	570,000	570,000
Basic EPS (A/B) (₹)	87.52	2.25
Diluted EPS (A/B) (₹)	87.52	2.25
Nominal value per equity share (₹)	10.00	10.00

Kapish Jain & Associates ★ Chartered Accountants ★ DELHI

Bhatia & Co.

(All amounts in ₹ lacs, unless otherwise stated)

31 Employee benefits plans

A. Defined contribution plans:

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specified in the rules of the schemes. Employers' contribution to Provident Fund and Employee's State Insurance Scheme recognized as expenses in the Statement of Profit and Loss for the year are as under:

	For the year ended	
	31 March 2024	31 March 2023
Contribution to ESIC and other funds	1.23	-

B. Defined benefit plans:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) Amount recognized in the statement of profit and loss is as under :

	Gratuity Benefits	
	For the year ended	
	31 March 2024	31 March 2023
Current service cost	1.92	-
Past service cost including curtailment gains/losses	-	-
Interest cost	0.30	-
Actuarial (gain)/loss, net	(4.22)	-
Amount recognized during the year	(2.00)	-

ii) Movement in the present value of defined benefit obligation recognized in the balance sheet is as under :

	Gratuity Benefits	
	For the year ended	
	31 March 2024	31 March 2023
Present value of defined benefit obligation as at the start of the year	4.07	-
Current service cost	1.92	-
Past service cost	-	-
Interest cost	0.30	-
Actuarial (gain)/loss on obligation	(4.22)	-
Benefits paid		
Present value of defined benefit obligation as at the end of the year	2.07	-
Current position of obligation as at the end of the year	0.00	-
Non-current position of obligation as at the end of the year	2.07	-

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

iii) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	As at	
	31 March 2024	31 March 2023
Discount rate	7.25	-
Salary growth rate	10.00	-

iv) Demographic assumptions:

	As at	
	31 March 2024	31 March 2023
Retirement age	60	-
Mortality table	IALM (2012 - 14)	-
Withdrawal rates	10%	-

v) Sensitivity analysis for defined benefit obligation

	As at	
	31 March 2024	31 March 2023
Impact of the change in discount rate		
Present value of obligation at the end of the year	2.07	-
- Impact due to increase of 0.50 %	(0.13)	-
- Impact due to decrease of 0.50 %	0.14	-
Impact of the change in salary increase	-	-
Present value of obligation at the end of the year	2.07	-
- Impact due to increase of 0.50 %	0.14	-
- Impact due to decrease of 0.50 %	(0.13)	-

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation recognized in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to prior period.

Notes:

(1) The above figures have been extracted from the actuarial valuation report issued by M/s Charan Gupta Consultants Pvt. Ltd. vide certificate reference number - CGCPL/27568/950/33/G/214 Dated-11 May 2024 for the year ended 31 March 2024.

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

(All amounts in ₹ in lacs, unless otherwise stated)

32 Contingent liabilities and capital commitments

	For the year ended 31 March 2024	For the year ended 31 March 2023
(a) There is no contingent liability during the year.		

Statement of Related Parties & Transactions

The Company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India.

Name of the key managerial personnel/Entity/Relative of KMPs	Relationship
Anju Jain	Director
Shashank Jain	Director
Prateek Jain (w.e.f. 15/01/2024)	Director
Prateek Jain (w.e.f. 27/02/2024)	Chief Financial Officer
Manish Wahi (w.e.f. 11/05/2024)	Director
Sachin Goyal (w.e.f. 11/05/2024)	Director
Priyal Agrawal (w.e.f. 09/5/2024)	Company Secratary
Kanika Jain	Relative of KMP
S C Jain	Relative of KMP
Shivangi Jain	Relative of KMP
Prateek Jain HUF	HUF of KMP
Shashank Jain HUF	HUF of KMP
Vardan Enterprises Private Limited	Entity under common control of KMP
Passco Impex Private Limited	Entity under common control of KMP

Transactions with Related Parties:

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Unsecured borrowing given during the year		
Vardan Enterprises Pvt Ltd	-	36.99
Passco Impex Pvt Ltd	-	58.90
Unsecured borrowing taken during the year		
Anju Jain	61.00	63.00
Shashank Jain	21.31	124.00
Prateek Jain	240.01	4.50
Kanika Jain	-	46.50
S C Jain	-	35.25
Shivangi Jain	115.00	26.00
Passco Impex Pvt Ltd	1,608.00	-
Unsecured borrowing repaid during the year		
Anju Jain	1.90	-
Shashank Jain	20.82	3.15
Prateek Jain	90.60	2.05
Kanika Jain	8.19	6.50
S C Jain	0.10	15.00
Shashank Jain HUF	7.35	-
Passco Impex Pvt Ltd	1,608.00	-
Sale of Goods to		
Vardan Enterprises Pvt Ltd	-	135.54
Passco Impex Pvt Ltd	46.72	-
Purchase of Goods & Services		
Vardan Enterprises Pvt Ltd	13.89	37.74
Passco Impex Pvt Ltd	132.79	225.27
Purchase of Fixed Assets		
Passco Impex Pvt Ltd	30.09	62.00

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

Balance outstanding at year end

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Unsecured loan		
Anju Jain	148.63	89.53
Shashank Jain	148.50	148.01
Prateek Jain	157.24	7.83
Kanika Jain	110.00	118.19
S C Jain	24.75	24.85
Shashank Jain HUF	-	7.35
Shivangi Jain	151.00	36.00
Receivable from		
Vardan Enterprises Pvt Ltd	-	144.22
Passco Impex Pvt Ltd	48.34	-
Payable to		
Passco Impex Pvt Ltd	-	249.56

33 Consequent to the Accounting Standard (AS) 22 - "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India being mandatory, the Company has recorded the effects for deferred taxes.

	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Net deferred tax expenses has been shown in the statement of profit & loss	(0.05)	(0.30)

34 **Dues to small and micro enterprises pursuant to section 22 of the micro, small and medium enterprises development ('MSMED') act, 2006 #:**

	As on 31st March 2024	As on 31st March 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during	-	-
Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-	-
Interest accrued and remaining unpaid as at the end of year.		
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of	-	-

 # The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

35 **Segmental Reporting:**

Our segmental reporting reflects our business segmentation, primarily in manufacturing segment, trading segment (such as Aluminum, Iron steel, copper, Zink, commodities etc.) and other segments. Other segments includes trading of script and licenses. Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment. Allocated expenses of segments include expenses incurred for manufacturing and trading of Aluminum wire rods and other metals, which are categorized

in relation to the associated efforts of the segment. Certain expenses such as depreciation, employee benefit expenses, other expenses which form a significant component of total expenses, are not specifically allocable to specific segments. The Management believes that it is not practical to provide segment disclosures relating to those costs and expenses, and accordingly these expenses are separately disclosed and adjusted against the total income of the Company.

Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Particulars	For the year ended March 2024		
	Manufacturing segment	Other Segment	Total
1. Segment Revenue			
Total Segment Revenue	33,758.86	103.26	33,862.12
Inter segment revenue	-	-	-
Revenue from operations	**33,758.86**	**103.26**	**33,862.12**
2. Segment Results before Interest, Depreciation and Taxes	**1,040.34**	**103.26**	**1,143.60**
Unallocated expenses			(406.54)
Interest/Other Income			61.05
Finance Cost			(125.19)
Profit Before Tax			**672.92**
-Current taxes			171.02
-Deferred taxes			(0.03)
Profit/(loss) after tax			**501.93**

3. Significance Client

Revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues :

Name of Customers	Amount	% of Entity's Revenue
J D Enterprises	16,115.74	48%
Deshraj Cable Industries	3,598.99	11%

Particulars	For the year ended March 2023		
	Trading segment	Other Segment	Total
1. Segment Revenue			
Total Segment Revenue	5,123.31	1,615.09	6,738.40
Inter segment revenue	-	-	-
Revenue from operations	**5,123.31**	**1,615.09**	**6,738.40**
2. Segment Results before Interest, Depreciation and Taxes	**(1,469.44)**	**1,615.09**	**145.66**
Unallocated expenses			(26.68)
Interest/Other Income			10.32
Finance Cost			(109.69)
Profit Before Tax			**19.62**
-Current taxes			4.62
-Deferred taxes			(0.90)
Profit/(loss) after tax			**15.89**

3. Significance Client

Revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues :

Name of Customers	Amount	% of Entity's Revenue
Rishiraj Aluminium Pvt Ltd	2,507.69	37%
Yes Securities (India) Limited	793.40	12%

36 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.

37 Balance appearing under loans & advances, trade receivables, trade payables, current assets and current liabilities are subject to confirmations in certain cases.

Kapish Jain & Associates ★ Chartered Accountants ★ NEW DELHI

Notes to the financial statements for the year ended 31 March 2024

38 Additional regulatory information

(i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.

(ii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

(iii) There are no transactions / relationship with struck off companies.

(iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(vi) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

(vii) The Company has filed quaterly returns or statements with such banks, which are not in agreement with the books of accounts

Name of the Bank	Aggregate Working capital Limit Sanction	Quater Ended	Amount Disclosed as per Quaterly Statement	Amount as per books of Accounts	Difference	Reason For Difference
Kotak Mahindra Bank Limited & Deutche Bank AG	2,470.00	30 June 2023	2,135.80	2,135.18	0.62	Variance is not material
Kotak Mahindra Bank Limited & Deutche Bank AG	2,470.00	30 September 2023	2,303.89	2,304.04	(0.15)	Variance is not material
Kotak Mahindra Bank Limited & Deutche Bank AG	2,470.00	31 December 2023	1,870.04	1,870.43	(0.39)	Variance is not material
Kotak Mahindra Bank Limited & Deutche Bank AG	2,470.00	31 March 2024	1,422.72	1,271.41	151.31	Books of accounts were not finalised at the time of submission of stock statement.

(viii) The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.

(ix) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, 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/ entities identified in any other 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.

(x) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (""Funding party"") 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.

(xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(xii) **Analytical Ratios**

Ratio	Numerator	Denominator	For the year ended 31st March, 2024	For the year ended 31st March, 2023	% change during the year	Reason for change more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	1.36	1.13	21%	NA
- Debt equity ratio (in times)	Total debts	Shareholders' Equity	2.18	5.90	-63%	Change due to decrease in the debts and increase in shareholders fund
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	5.92	1.15	410%	Change due to increase in earning available for debts during the year
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	93%	5%	1937%	Change due to increase in PAT during the year
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	30.29	12.00	152%	Increase due to change in the operational revenue

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

-	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	26.77	3.72	621%	Increase due to change in the operational revenue
-	Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	29.62	6.86	332%	Increase due to change in the purchase during the year
-	Net capital turnover ratio (in times)	Revenue from operations	Average working capital	45.96	21.22	117%	Increase due to increase in current assets during the year
-	Net profit ratio (in %)	Profit for the year	Revenue from operations	1.47%	0.19%	675%	Increase due to increase in operational revenue during the year
-	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	31.83%	6.40%	397%	Increased due to change in the profi during the yeart
-	Return on investment (in %)	Income generated from invested funds	Average invested funds	63.45%	4.46%	1323%	Increased due to change in the profi during the yeart

For JAINIK POWER AND CABLES LIMITED

39 Figures for the previous year have been regrouped/reclassified/reinstated, wherever considered necessary.

This is the summary of material accounting policies and other explanatory information referred to in our report of even date.

DIRECTOR

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration No.: 020743N

CA Vikas Katyal
Partner
Membership No.512562
Place: New Delhi
Date: 19 June, 2024

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

For and Behalf of Board
JAINIK POWER AND CABLES LIMITED

ANJU JAIN
Director
DIN: 00062870

SHASHANK JAIN
Director
DIN: 00241030

PRIYAL AGARWAL
Company Secretary
M.No.: A73370

PRATEEK JAIN
Director & CFO
DIN: 05206153