JIWANRAM SHEODUTTRAI INDUSTRIES LIMITED

(FORMERLY KNOWN AS JIWANRAM SHEODUTTRAI INDUSTRIES PVT LTD)

ANNUAL REPORT

FINANCIAL YEAR 2025-26

CIN : L17111WB1997PLC085533

Registered Office :
Block D, Chowringee Mansion,
30 Jawaharlal Nehru Road,
Kolkata - 700 016,
India
Phone:- +91 33 40265000

Corporate Office:
Module - 301, Shilpangan, Phase-1,
LB-1, Saltlake, Sector-3, Kolkata-700098, India,
Phone:-+91 33 40169500, (40 Lines), Fax:- +91 33 40169502
E-mail: info@jiwan.co.in , Website: www.jiwan.co.in

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

NOTICE OF THE 29TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-nineth Annual General Meeting **("AGM")** of the Members of Jiwanram Sheoduttrai Industries Limited ("**Company**") will be held through Video Conferencing / Other Audio-Visual Means ("**VC/OAVM**") facility and deemed to be conducted at the Registered office of the Company located at **30D Jawaharlal Nehru Road, Kolkata-700016** on **Monday 30th November, 2026** at **01:00 PM (IST)** to transact the following businesses:

Ordinary Business:

1) To consider and adopt the Audited Financial Statements of the Company for the financial year ended on **31st March, 2026,** the Reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as Ordinary Resolution:

> *"**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended on 31st March, 2026 and the Reports of the Board of Directors and the Auditors thereon, as circulated to the members, be and are hereby considered and adopted."*

2) To re-appoint **Mr. Amitava Majumder (DIN: 09689719),** who retires by rotation and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

> *"**RESOLVED THAT** Mr. Amitava Majumder (DIN: 09689719), who retires by rotation at this Annual General Meeting from the Board of Directors of the Company pursuant to the provisions of Section 152 of the Companies Act, 2013, be and is hereby re-appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."*

Date: 07/11/2026
Place: Kolkata

By Order of the Board of Directors
for Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

Alok Prakash
Managing Director
DIN-00375634

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Notes forming part of the Notice

1) The **Ministry of Corporate Affairs** ("MCA") vide its Circular Nos.20/2020, 10/2022, 09/2023, 09/2024 and 03/2025 dated May 5, 2020, 28th December, 2022, 25th September, 2023, 19th September, 2024 and 22nd September, 2025, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing / Other Audio-Visual Means ("VC/ OAVM") facility, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No.20/2020. Securities and Exchange Board of India (SEBI) also vide its **Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular")** has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations™). In compliance with these Circulars, provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 29th AGM of the Company is being held through VC/OAVM, which does not require physical presence of members at a common venue on **Monday, 30th November, 2026, at 11:30 AM** (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at 30D Jawaharlal Nehru Road, Kolkata-700016.

2) Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip, and route map of AGM are not annexed to this notice.

3) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the MCA dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM.

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (**"CDSL"**) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.

4) Please note that the remote e-voting period will commence on **Friday, the 27th November, 2026 at 9:00 A.M. (IST)** and close on **Sunday, the 29th November, 2026 at 5:00 P.M. (IST).**

5) The facility for voting, through electronic voting system shall also be made available during the AGM and members joining the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right during the meeting. A Member can opt for only single mode of voting i.e., through remote e-voting or e-voting during the AGM. If Member casts vote by both modes i.e., e-voting during AGM and remote e-voting, voting done through remote e-voting shall prevail and vote during the AGM shall be treated as invalid.

6) Eligible shareholders may cast their vote through remote e-Voting, joining the Annual General Meeting through VC/OAVM facility and caste vote during the General Meeting through e-Voting platform provided by CDSL at www.evotingindia.com by following the procedure as mentioned in the attachment to this Notice.

7) In terms of the MCA Circulars and SEBI Circular, Notice of Annual General Meeting of the Company, inter alia, indicating the process and manner of remote e-Voting, participation in the General Meeting through VC/OAVM facility and e-Voting during General Meeting is attached.

8) In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.jiwanramgroup.com. The Notice can also be accessed from the websites of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e., www.evotingindia.com.

9) In line with Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 SEBI has extended the relaxation from sending physical

copies of financial statements (including Board's report, Auditor's report or other document as required to be attached therewith) to the shareholders, for the Annual General Meetings conducted till 30th September, 2025. Accordingly, the Company will send soft copy of financial statements (including Board's report, Auditor's report or other document as required to be attached therewith) to the shareholders through electronic means i.e., through e-mail.

10) Shareholders having registered email ids will receive an email from CDSL. New shareholder to CDSL e-Voting system will be given a User ID - password file. Existing shareholders can use their existing login credentials. Further, if they are unable to retrieve the User ID and Password, they can send the email to CDSL requesting the same.

11) Members holding shares either in physical or dematerialized form, as on cut-off date, i.e., **23rd November, 2026** cast their votes electronically. The remote e-voting period will commence on **Friday, the 27th November, 2026 at 9:00 A.M. (IST) and close on Sunday, the 29th November, 2026**. The e-voting module will be disabled by CDSL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e., **23rd November, 2026**. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

12) The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

13) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

14) A Statement pursuant to Secretarial Standard on General Meetings (Revised) – 2 (the "SS-2") and Regulation 36 of the SEBI Listing Regulations, in respect of the directors seeking re-appointment is annexed herewith and forms part of this Notice convening the **29th AGM** of the Company.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

15)Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Arvind Bajpai (Membership No. FCS 10905) and C.P. No. 11186), Practicing Company Secretary has been appointed by the Board of Directors of the Company as the Scrutinizer to scrutinize the Remote e-Voting process and casting votes made through the e-Voting system and during the Meeting in a fair and transparent manner.

16)The statutory registers maintained the Act, will be available electronically for inspection by the members during the AGM.

17)Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.arvindbajpai@gmail.com

Date: 07/11/2026
Place: Kolkata

By Order of the Board of Directors
for Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

Alok Prakash
Managing Director
DIN-00375634

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Shareholders' Instructions for e-voting and joining virtual AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 (collectively referred to as **"MCA Circulars"**). The forthcoming AGM will thus be held through video conferencing (**"VC"**) or other audio-visual means (**"OAVM"**). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020 the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.jiwanramgroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Friday, the 27th November, 2026 at 9:00 A.M. (IST)** and close on **Sunday, the 29th November, 2026** at 5:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

	your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **cs@jiwan.co.in** (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

Date: 07/11/2026
Place: Kolkata

By Order of the Board of Directors
for Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

Alok Prakash
Managing Director
DIN-00375634

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Annexure to the Notice

Statement pursuant to revised Secretarial Standards-2 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Mr. Amitava Majumder (DIN: 09689719), seeking re-appointment as a Director.

Name	**Mr. Amitava Majumder**
DIN	09689719
Age	65 years
Qualification	Bachelors' Degree in Science from University of Calcutta and Diploma in Export-Import Management and International Marketing.
Experience and Expertise in specific functional area	International marketing and Foreign trade
Brief Profile	Mr. Amitava Majumder is associated with the Company since April, 2022. He has over three decades of experience in handling export-import, foreign trade, and international marketing. Since his association with our Company, Mr. Majumder is handling Company's foreign exchange management, international trade and marketing.
Date of first appointment in the Board of Directors of the Company	2nd April, 2022
Terms and Condition of appointment	None
Remuneration last drawn and sought to be paid	Remuneration last drawn during FY 25-26: **Rs. 0.34/- Lacs** Remuneration sought to be paid-
Directorships and Membership / Chairmanship of other Boards of the companies in India	NIL
Membership/ Chairmanship of Committees of other Boards	NIL
Number of shares held in the Company	350 Equity Shares

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of meetings of the Board attended during the year 2025-26	(8) Board meetings were held during the year 2025-26 and Mr. Amitava Majumder has attended all the (8) Board meetings.

Date: 07/11/2026
Place: Kolkata

By Order of the Board of Directors
for Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

Alok Prakash
Managing Director
DIN-00375634

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

REPORT OF THE BOARD OF DIRECTORS

To,
The Members,
JIWANRAM SHEODUTTRAI INDUSTRIES LIMITED, KOLKATA

Your Directors have pleasure in presenting their **29th Annual Report** of the Company together with the Audited Financial Statements of Accounts for the Financial Year ended **31st March, 2026.**

FINANCIAL STATEMENT

The Board's Report is prepared based on the standalone financial statements of the company.

The Company's financial performance, for the year ended March 31, 2026 is summarized below:

Particulars	Financial Year 2025-26 (Amount INR in lakhs)	Financial Year 2024-25 (Amount INR in lakhs)
Revenue from operations	5387.21	5390.06
Other income	395.71	183.26
Gross Income	**5782.92**	**5573.32**
Less: Total Expenses	5652.63	**5287.70**
Profit before Exceptional and Extra-ordinary items and Tax	130.29	285.63
EXCEPTIONAL ITEM	-	**(55.88)**
Profit before Extra-ordinary items and Tax	130.29	229.75
Extra-ordinary items	-	-
Profit/(Loss) Before Tax (PBT)	130.29	229.74
Less: Tax expenses	**28.93**	**1.24**
Profit/(Loss) for the period	**101.36**	**228.50**
Earnings per share (Basic & Diluted)	**0.41**	**0.92**

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

FINANCIAL PERFORMANCE

During the financial year 2025–26, the Company recorded a **revenue from operations of ₹5,387.21 lakhs** alongside **other income of ₹395.71 lakhs**, bringing the total gross income to **₹5,782.92 lakhs**. This compares to revenue from operations of ₹5,390.06 lakhs and other income of ₹183.26 lakhs (total gross income of ₹5,573.32 lakhs) in the previous financial year. The **net profit after tax** for the current year stood at **₹101.36 lakhs** with an earnings per share (basic and diluted) of **₹0.41**, as against a net profit after tax of ₹228.50 lakhs and an EPS of ₹0.92 recorded in the previous year.

STATE OF COMPANIES AFFAIRS

Jiwanram Sheoduttrai Industries Limited is a listed public company engaged in the Business of manufacturing of Leather Gloves, Coats & other safety Items. The company is mostly engaged in export sales which constitutes more than 95% (Approx) the total turnover of the Company.

There has been no change in business of the Company during the financial year ended 31st March 2026. Further, there has been no change in the name of the Company during the financial year ended 31st March, 2026.

DIVIDEND AND RESERVES

Your Directors do not recommend any dividend for the financial year 2025-26. During the year under review no transfer to any reserve was proposed.

DEPOSITS

The Company did not accept any deposit from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year 2025-26 and as such, no amount of principal, interest, unpaid or unclaimed deposit remained unpaid or unclaimed or was outstanding as on the Balance Sheet date.

SHARE CAPITAL

Authorised Share Capital The authorised share capital of your Company as on 31st March, 2026 stands at **₹25,00,00,000/-** divided into **2,50,00,000 equity shares of ₹10/- each**.

Issued, Subscribed and Paid-up Share Capital The issued, subscribed, and paid-up equity share capital of your Company as on 31st March, 2026 is **₹24,74,82,250/-** divided into **2,47,48,225 equity shares of ₹10/- each**.

During the previous financial year ended 31st March, 2025, your Company successfully completed its initial public offering and got listed on the **SME Emerge platform of the National Stock Exchange of India Limited**, issuing and listing **74,22,000 equity shares of ₹10/- each at a premium of ₹13/- per share**.

MAJOR EVENTS DURING THE FINANCIAL YEAR 2025-26

There was no major event in the company during the financial year.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulation") Management Discussion and Analysis Report is presented in the separate section and forms an integral part of the Directors' Report and is appended as **ANNEXURE-A** to this Report.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board is properly constituted as per the provisions of the Companies Act, 2013 and Listing Regulations. The Board as on 31st March,2026 comprises of:

SL. NO.	NAME	DESIGNATION
1	ALOK PRAKASH	MANAGING DIRECTOR
2	APURVA KUMAR SINHA*	INDEPENDENT DIRECTOR
3	SUDEEP GARG	INDEPENDENT DIRECTOR
4.	AMITAVA MAJUMDER	NON-EXECUTIVE DIRECTOR
5.	MADHURIMA DATTA	NON-EXECUTIVE DIRECTOR
6.	ANUPAMA PRAKASH	CHIEF FINANCIAL OFFICER
	KARISHMA AGARWAL	COMPANY SECRETARY AND COMPLIANCE OFFICER

[**Mr. Apurva Kumar Sinha (DIN: 03140789) resigns as a **Non - Executive Independent Director** of the Company with effect from close of business hours of **30th May, 2026.**]*

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

NUMBER OF BOARD MEETINGS

During the financial year 2025–26, **8 (eight) meetings of the Board of Directors** were duly convened and held physically at the Registered Office of the Company on **01/04/2025, 30/05/2025, 05/07/2025, 20/08/2025, 08/10/2025, 14/11/2025, 27/12/2025 and 07/03/2026**. The interval between two consecutive meetings was well within the statutory limit of 120 days prescribed under Section 173 of the Companies Act, 2013.

The attendance record of each Director at the Board Meetings held during the year is detailed below:

Director	No. of Board Meetings entitled to attend	No. of Board Meetings attended	Percentage (%)
ALOK PRAKASH	8	8	100
APURVA KUMAR SINHA	8	8	100
SUDEEP GARG	8	8	100
MADHURIMA DATTA	8	8	100
AMITAVA MAJUMDER	8	8	100

AUDITORS & REPORT OF THE AUDITORS

At the Annual General Meeting (AGM) held on 30th September 2025, **M/s. Jain Sonu & Associates**, Chartered Accountants (FRN: 324386E), were appointed as the Statutory Auditors of the Company for a tenure of 4 (four) consecutive years, to hold office until the conclusion of the AGM to be held for the financial year **2028–29**.

The Statutory Auditors' Report for the financial year under review contains no qualification, reservation, adverse remark, or disclaimer. The observations and notes on financial accounts referred to in the Auditors' Report are self-explanatory, and accordingly, do not call for any further explanations or comments from the Board.

SECRETARIAL AUDIT

The Board has appointed **M/s. Gyanendra Nahar & Co., Practising Company Secretaries**, Kolkata as the Secretarial Auditor of your Company to conduct Secretarial Audit for the financial year 2025-26. Secretarial audit report is annexed herewith as **ANNEXURE-B**.

The Secretarial Audit Report for the financial year 2025-26 contains the following observation:

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, and Independent Directors including Woman Director, as on 31st March, 2026. No changes in the composition of the Board of Directors took place during the review period. However, Mr. Sudeep Garg (DIN: 09570215) and Mr. Apurva Kumar Sinha (DIN: 03140789) the Non-Executive Independent Directors of the Company are not registered with the Independent Directors' databank as mandated under Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014;

The Company is taking adequate steps so that no such non-compliance occur in future.

ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, the directors individually, as well as the evaluation of the working of its committees.

The Company has devised a questionnaire to evaluate the performances of each of Executive and Independent Directors. Such questions are prepared considering the business of the Company and the expectations that the Board have from each of the Directors. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

i. Attendance of Board Meetings and Committee Meetings;
ii. Quality of contribution to Board Deliberations;
iii. Strategic perspectives or inputs regarding future growth of the Company and its performance;
iv. Providing perspectives and feedback going beyond information provided by the management.

REMUNERATION AND NOMINATION POLICY

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details of this Policy are given in **ANNEXURE-C** to this Report.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

COMMITTEES OF THE BOARD

There are currently three Committees of the Board, as follows:

I. Audit Committee

II. Stakeholders' Relationship Committee

III. Nomination and Remuneration Committee

I. AUDIT COMMITTEE: Committee constitution is as follows

Name of the Director	Designation	Nature of Directorship
APURVA KUMAR SINHA*	CHAIRMAN	INDEPENDENT DIRECTOR
SUDEEP GARG	MEMBER	INDEPENDENT DIRECTOR
AMITAVA MAJUMDER	MEMBER	NON-EXECUTIVE DIRECTOR

** [**Mr. Apurva Kumar Sinha** (DIN: 03140789) resigns as a **Non-Executive Independent Director** of the Company with effect from close of business hours of **30th May, 2026.**]*

Company Secretary and Compliance Officer of your company would act as the Secretary to the Audit Committee.

During the year under reference, **7 (seven)** Audit Committee meetings were held dated, **30/05/2025, 24/07/2025, 20/08/2025, 14/11/2025, 12/12/2025, 20/01/2026, and 11/03/2026** properly convened and held physically at the registered office of the Company.

Terms & Scope of Work of Committee:

a) Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b) Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;

c) Reviewing and monitoring the auditor's independence and performance and the effectiveness of audit process;

d) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

e) Reviewing the financial statements with respect to its unlisted Subsidiary(ies), in particular investments made by such Subsidiary(ies);

f) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same; accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions; and
- Modified opinion(s) in the draft audit report.

g) Reviewing, the quarterly financial statements with the management before submission to the Board for approval;

h) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

i) Approval or any subsequent modification of transactions of our Company with related parties;

j) Scrutiny of inter-corporate loans and investments;

k) Valuation of undertakings or assets of our Company, wherever it is necessary;

l) Evaluation of internal financial controls and risk management systems;

m) Monitoring the end use of funds raised through public offers and related matters;

n) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

o) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

p) Discussion with internal auditors of any significant findings and follow up thereon;

q) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

r) Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

s) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

t) To establish and review the functioning of the whistle blower mechanism;

u) Establishing and over viewing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

v) Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function

or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

w) Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and

x) Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters / letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

II. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Committee constitution is as follows:

Name of the Director	Designation	Nature of Directorship
APURVA KUMAR SINHA	CHAIRMAN	INDEPENDENT DIRECTOR
ALOK PRAKASH	MEMBER	MANAGING DIRECTOR
AMITAVA MAJUMDER	MEMBER	NON-EXECUTIVE NON-INDEPENDENT DIRECTOR

(**Mr. Apurva Kumar Sinha** (DIN: 03140789) resigns as a **Non-Executive Independent Director** of the Company with effect from close of business hours of 30th May, 2026.)*

During the year under reference, **4 (four)** Stakeholders' Relationship Committee meetings were dated, **07/07/2025**, **11/09/2025**, **10/12/2025** and **20/03/2026** properly convened and held physically at the registered office of the Company.

Terms & Scope of Work of Committee:

The terms of reference of the Stakeholder's Relationship Committee include the following:

(a) consider and resolve the grievance of security holders of the Company;

(b) such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable from time to time to the Company

III. NOMINATION AND REMUNERATION COMMITTEE

Committee constitution is as follows:

Name of the Director	Designation	Nature of Directorship
MADHURIMA DATTA	CHAIRPERSON	NON-EXECUTIVE NON-INDEPENDENT DIRECTOR
SUDEEP GARG	MEMBER	INDEPENDENT DIRECTOR
APURVA KUMAR SINHA	MEMBER	INDEPENDENT DIRECTOR

(**Mr. Apurva Kumar Sinha** (DIN: 03140789) resigns as a **Non-Executive Independent Director** of the Company with effect from close of business hours of 30th May, 2026.)*

During the year under reference, **5 (five)** Nomination & Remuneration Committee meetings were dated, **07/05/2025, 20/08/2025, 12/11/2025, 28/12/2025** and **08/03/2026**, properly convened and held physically at the registered office of the Company

Terms & Scope of Work of Committee:

The terms of reference of the Nomination and Remuneration Committee are:

a) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;

b) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees

c) while formulating the policy under (b) above, ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

d) such other functions / activities as may be assigned / delegated from time to time by the Board of Directors of the Company and/or pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable from time to time to the Company.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has practice of conducting familiarization programme for Independent Directors of the Company.

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors/senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

(a) a program on how to review, verify and study the financial reports;
(b) a program on Corporate Governance;
(c) provisions under the Companies Act,2013; and
(d) SEBI (Prohibition of Insider Trading) Regulations, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

DIRECTORS RESPONSIBILTY STATEMENT

Pursuant to Section 134(3)(c) read with Section 134(5) of the Act, on the basis of information placed before them, the Directors state that:

i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

ii. appropriate accounting policies have been selected and applied consistently, and the judgments and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the Loss of the Company for the said period;

iii. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. the annual accounts have been prepared on a going concern basis;

v. the internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

vi. There is a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES, OR INVESTMENTS

The details of Loans given, Investments made and guarantees given and securities provided under the Section 186 of the Companies Act, 2013 have been provided in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in **Form AOC-2** is not applicable.

Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology, absorption, foreign exchange earnings and outgo are provided in **Annexure-D.**

RISKS MANAGEMENT AND AREA OF CONCERN

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non- business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. The Company has the risk management and internal control framework in place commensurate with the size of the Company. However, Company is trying to strengthen the same. Risk Management Policy of the Company can be accessed on the website of the Company at- https://www.jiwanramgroup.com/investor-relation.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed or implemented any CSR initiatives. The provisions contained in section 135 of the Companies Act, 2013, as well as the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to your Company for the year under reference.

CHANGE IN THE NATURE OF BUSINESS

During the year under review there is no change in the nature of Business of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any subsidiary Joint Venture, Associate Company or LLPs during the year under review.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

INTERNAL FINANCIAL CONTROL SYSTEM AND INTERNAL AUDIT

Your Company has an internal financial control system commensurate with the size, scale and complexity of its operations. The Audit Committee has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. The Audit Committee has a process for timely check for compliance with the operating systems, accounting procedures and policies. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis.

The Company has appointed **M/s. Nahata Nahata & Associates**, Chartered Accountants, as the **Internal Auditor** of the Company for the fiscal 2025-2026 to check the adequacy of the internal controls, internal financial controls, compliance with applicable laws and regulations.

COST AUDITORS

According to the provisions of the Companies Act, 2013 and Rules made thereunder, the Company is not required to get Cost Audit for the financial year 2025-26.

POLICY/VIGIL MECHANISM/CODE OF CONDUCT

The Company has a **Whistle Blower Policy** in line with the provisions of the Section 177 of the Companies Act, 2013. This policy establishes a vigil mechanism for directors and employees to report their genuine concerns actual or suspected fraud or violation of the Company's code of conduct. The said mechanism also provides for adequate safeguards against victimization of the persons who use such mechanism and makes provision for direct access to the **chairperson** of the **Audit Committee**.

We confirm that during the financial year 2025-26, no employee of the Company was denied access to the Audit Committee. The said Whistle Blower Policy is available on the website of the Company at https://www.jiwanramgroup.com/investor-relation.

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/ behaviours of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website at https://www.jiwanramgroup.com/investor-relation.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

DISCLOSURES UNDER SEXUAL HARASSMENTOF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation and intimidation. Accordingly, the Company has in place an **Anti-Sexual Harassment Policy** in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) was set up to redress

complaints received regarding sexual harassment. All employees (Permanent, Contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year:

No. of Complaints received	**NIL**
No. of Complaints disposed off	**NIL**

Our policy on The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 can be accessed at- https://www.jiwanramgroup.com/investor-relation.

Further, the Company has complied with the provisions of the Maternity Benefit Act, 1961.

PARTICULARS OF EMPLOYEES

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and board of Managerial Personnel) Rules, 2014. Further, disclosures applicable on a listed entity as per Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **ANNEXURE-F.**

CORPORATE GOVERNANCE

The Company adheres to the Corporate Governance requirements as mandated by the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and other laws as applicable on the SME listed companies.

MEETING OF INDEPENDENT DIRECTORS

During the year under review, one Independent Director Meeting held on 07/05/2025 for the **F.Y. 2025-26.**

The object of Independent Meeting was to review the performance of Non-independent Director and the Board as a whole including the Chairperson of the Company. The Company assures to held the Separate Meeting of Independent Director of the Company as earliest possible.

POSTAL BALLOT AND EXTRA-ORDINARY GENERAL MEETING

During the year **2025-26,** no Extra-Ordinary General Meeting was called, convened, and held.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

LISTING FEES

The Equity Shares of the Company is listed on NSE Emerge Platform and the Company has paid the applicable listing fees to the Stock Exchange till date.

CFO CERTIFICATION

The Chief Executive Officer and Chief Financial Officer Certification as required under **Regulation 17(8)** read with **Part B of Schedule II** of the **SEBI (LODR) Regulation, 2015** is not applicable on the Company since the Company is listed on SME Emerge platform of National Stock Exchange of India Limited.

SECRETARIAL STANDARDS

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

PRESERVATION OF DOCUMENTS

All the documents as required under the Act, has been properly kept at the Corporate Office of the Company. Further, our policy on preservation of documents can be accessed at: https://www.jiwanramgroup.com/investor-relation/.

ANNUAL RETURN

Annual return in Form MGT-7 of the Company for the financial year 2025-26 can be accessed at- https://www.jiwanramgroup.com/investor-relation/.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

LISTING FEES

The Equity Shares of the Company is listed on NSE Emerge Platform and the Company has paid the applicable listing fees to the Stock Exchange till date.

CFO CERTIFICATION

The Chief Executive Officer and Chief Financial Officer Certification as required under **Regulation 17(8)** read with **Part B of Schedule II** of the **SEBI (LODR) Regulation, 2015** is not applicable on the Company since the Company is listed on SME Emerge platform of National Stock Exchange of India Limited.

SECRETARIAL STANDARDS

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

PRESERVATION OF DOCUMENTS

All the documents as required under the Act, has been properly kept at the Corporate Office of the Company. Further, our policy on preservation of documents can be accessed at: https://www.jiwanramgroup.com/investor-relation/.

ANNUAL RETURN

Annual return in Form MGT-7 of the Company for the financial year 2025-26 can be accessed at- https://www.jiwanramgroup.com/investor-relation/.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

INSOLVENCY AND BANKRUPTCY CODE, 2016

During the period 2025-26, no application was made by the Company under the Insolvency and Bankruptcy Code, 2016 and no application is pending under the Insolvency and Bankruptcy Code, 2016 in respect of the Company.

ONE TIME SETTLEMENT WITH BANKS

During the fiscal 2025-26, no one time settlement has been done with any Bank by the Company and as such there is no details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and sincere thanks to the State Governments, Government agencies, Banks & Financial Institutions, customers, shareholders, vendors and other related organizations, who through their continued support and co-operation have helped, as partners in your Company's progress. Your Directors, also acknowledge the hard work, dedication and Commitment of the employees.

For and behalf of the Board
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

Alok Prakash
Managing Director
DIN: 00375634

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Amitava Majumder
Director
DIN: 09689719

Place: Kolkata
Date: 07/11/2026

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

"ANNEXURE-A"

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments

The leather industry plays a significant role in the Indian economy, ranking among the top ten foreign exchange earners for the country. As one of India's oldest trades, it benefits from strong skilled manpower, innovative technology, an eco-sustainable tanning base, modern manufacturing units, and robust support from chemical and auxiliary industries. The sector employs approximately 4.42 million people nationwide and serves as a prominent source of rural employment, with women accounting for about 30% of the workforce.

Opportunities and Threats

- **Opportunities:** Growth is driven by the increasing importance of global export markets, expansion potential in domestic markets, and global companies establishing operations in India with a strong focus on safety standards.

- **Threats:** Intense competition from numerous players ranging from giant multinationals to small local players has led to severe margin erosion. However, the company aims to tackle these challenges through a strategy focused on multiple growth drivers and customer satisfaction.

Segment-Wise or Product-Wise Performance and Outlook

Jiwanram Sheoduttrai Industries Limited (JSIL) is a leading manufacturer and exporter of industrial safety gear, leather gloves, and protective apparel. The company is positioned to benefit significantly from the India–UK Free Trade Agreement (FTA) signed on July 24, 2025, which eliminates duties on 99% of Indian exports to the UK, including core leather goods.

With over three decades of manufacturing and exporting experience, JSIL views this FTA as a transformative opportunity to expand its UK market footprint.

Key Benefits for "JSIL" under the FTA:

- **Duty-Free Market Access** in the UK for leather gloves and industrial safety apparel.
- **Export Potential** exceeding $900 million industry-wide in leather and footwear, positioning JSIL for strong top-line growth.
- **Expanded Market Share** as Indian leather products gain enhanced competitiveness against rivals from Vietnam, Turkey, and Bangladesh.
- **MSME Enablement**: Active engagement with MSME clusters is expected to yield better margins and higher export volumes

This FTA marks a historic shift in global trade dynamics. With zero duties on our leather safety gloves and industrial gear, **Jiwanram Sheoduttrai Industries** is ideally positioned to capture significant market share in the UK. We anticipate strong growth in revenue, higher export volumes, and strategic partnerships with UK distributors," stated Mr. Alok Prakash, Managing Director, JSIL.

Risks and Concerns

Rising overheads, increased operational costs, limited infrastructure, and restricted funding availability for investments in men and machinery present significant challenges, compounded by recent geopolitical scenarios and trade wars.

Internal Control Systems and Their Adequacy

The Internal Control Systems of the Company are robust and commensurate with the nature, size and complexity of its business. Well-designed internal financial control measures as laid down and adopted continue to be followed by the Company. Policies and procedures, as approved by the Board have been adopted by the Management of the Company for ensuring orderly and

efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial information.

Discussion on Financial Performance with Respect to Operational Performance

- During the financial year 2025–26, the Company recorded a **revenue from operations of ₹5,387.21 lakhs** alongside **other income of ₹395.71 lakhs**, bringing the total gross income to **₹5,782.92 lakhs**. This compares to revenue from operations of ₹5,390.06 lakhs and other income of ₹183.26 lakhs (total gross income of ₹5,573.32 lakhs) in the previous financial year.

- The **net profit after tax** for the current year stood at **₹101.36 lakhs** with an earnings per share (basic and diluted) of **₹0.41**, as against a net profit after tax of ₹228.50 lakhs and an EPS of ₹0.92 recorded in the previous year.

Material developments in Human Resources / Industrial Relations front, including number of people employed

The Company believes that Culture and Employee Experience are the only differentiators in today's competitive environment. Endeavour is on to create a workplace where everyone feels valued, supported, and empowered to do their best. The Company focuses on growing talent from within and most of our business leaders are home grown who have played a pivotal role in the success of the organization.

Details of any change in Return on Net Worth (RONW) as compared to the immediately previous financial year along with a detailed explanation thereof.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

1. ***Financial Parameters & Calculation (Figures in ₹ Lakhs)***

Particulars	FY 2025-2026	FY 2024-2025
Net Profit After Tax (NPAT)	101.36 Lakhs	228.51 Lakhs
Total Net Worth (Share Capital + Reserves & Surplus)	₹6,572.03 lakhs	₹6,499.24 lakhs
Return on Net Worth (RONW) Net Profit After Tax / Closing Net worth	1.54%	3.52%

2. ***Detailed Explanation of Change***

- **Variance:** The Return on Net Worth decreased by **1.98%** (from **3.52%** in FY 2024–25 to **1.54%** in FY 2025–26).

- **Key Drivers:**

1. **Contraction in Net Profit:** Net profit after tax reduced from **₹228.51 lakhs** to **₹101.36 lakhs**, primarily driven by increased cost of raw materials consumed, inventory adjustments, and higher operational expenses during the year under review.

2. **Expansion of Equity Base:** Concurrently, the total shareholder equity (Net Worth) increased marginally from **₹6,499.24** lakhs to **₹6,572.03** lakhs through the retention of current-year profits.

3. **Combined Impact:** The combination of a lower net profit pool spread across an expanded capital base resulted in the downward compression of the Return on Net Worth ratio for FY 2025–26.

Details of significant changes (i.e., change of 25% or more as compared to the immediately previous financial year) in key financial ratios

Ratio	FY 25-26	FY 24-25	Remarks
Debtors Turnover	0.99	1.26	NA
Inventory Turnover	1.21	1.30	NA
Interest Coverage Ratio	0.04	0.85	Due to decrease in Long term Debt
Current Ratio	2.27	2.88	NIL

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Debt-Equity Ratio	0.68	0.69	NIL
Operating Profit Margin (%)	5.71 %	7.97%	Due to decrease in operating margins and higher cost components
Net Profit Margin (%)	1.89 %	4.4%	Due to lower net profit after tax realization during the fiscal year

For and behalf of the Board
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

Alok Prakash
Managing Director
DIN: 00375634

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Amitava Majumder
Director
DIN: 09689719

Place: Kolkata
Date: 07/11/2026

Secretarial Audit Report

For the financial year ended 31st March, 2026

[Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Jiwanram Sheoduttrai Industries Limited
CIN: L17111WB1997PLC085533
30D, Jawaharlal Nehru Road, Kolkata-700016

1. We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **Jiwanram Sheoduttrai Industries Limited** having CIN: L17111WB1997PLC085533 (hereinafter to be referred as **"the Company"**) during the financial year ended 31st March, 2026 (hereinafter to be referred as **"review period"**). Secretarial Audit was conducted on test check basis, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

2. On the basis of aforesaid verification of the secretarial compliance and on the basis of secretarial audit of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the Company, as provided to us during the said audit and also based on the information provided by the Company, its officers, agents, and authorized representatives during the conduct of the aforesaid secretarial audit, we hereby report that in our opinion and to the best of our understanding, the Company has, during the audit period covering the financial year ended on 31st March, 2026, generally complied with the statutory provisions listed hereunder and also the Company has inadequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

3. We further report that compliance with applicable laws is the responsibility of the Company and our report constitutes an independent opinion. Our report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

4. **(I)** We have examined the secretarial compliance on test check basis of the books, papers, minutes book, forms and returns filed and other records maintained by the Company for the review period, according to the provisions of the following laws, rules and regulations, to the extent applicable on the Company during the review period:

(i) The Companies Act, 2013 (**'the Act'**) and the rules made thereunder;

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

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -

a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;

b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;

c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; Not applicable to the Company during the review period

d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended;

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; -Not applicable to the Company during the review period

f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -Not applicable to the Company during the review period

g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; -Not applicable to the Company during the review period

h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; -Not Applicable to the Company during the review period

j) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018**;** -Not Applicable to the Company during the review period

k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(II) We have also examined the compliance on test check basis of the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the review period, according to the provisions of the following Acts and Rules mentioned hereunder specifically applicable to the Company and as per information and representation provided by the officers of the Company;

a) The Factories Act, 1948; and

b) b) The Special Economic Zones Act, 2005.

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India under Section 118 of the Companies Act, 2013.

6. That on the basis of the audit as referred above, to the best of our knowledge, understanding and belief, we are of the view that during the review period the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above in Paragraph 4(I), Paragraph 4(II) and Paragraph 5 of this report.

7. We have checked the listing and trading approval letters/circular issued by the National Stock Exchange of India Limited-SME Board (NSE Emerge/SME Board of NSE), the Stock

Exchange in India and also with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable during the review period and to the best of our understanding, we are of the view that the Company has inadequately complied with the secretarial functions and board processes as per the applicable provision thereof, during the afore said review period.

8. We further report that,

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, and Independent Directors including Woman Director, as on 31st March, 2026. No changes in the composition of the Board of Directors took place during the review period. However, Mr. Sudeep Garg (DIN: 09570215) and Mr. Apurva Kumar Sinha (DIN: 03140789) the Non-Executive Independent Directors of the Company are not registered with the Independent Directors' databank as mandated under Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014;

b) Generally, notice is given to all Directors to schedule the Board Meetings/Committee(s) Meetings.

9. We further report that, there are inadequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, such as laws related to taxation, local laws applicable to the area of operation of business and other laws generally applicable to the Company. Furthermore, there is no adequate systems and process in the Company to track, check, and report related party transactions. Hence, compliances of provisions with respect to related party transactions could not been checked and verified.

10. We further report that:

a) the Company is listed on SME Stock Exchange of National Stock Exchange of India Limited-NSE Emerge platform, therefore, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI LODR") compliance with respect to Corporate governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C , D and E of Schedule V of SEBI LODR are not applicable on the Company during the review period.

11. This Report is to be read with our letter of even date which is annexed as **Annexure- "A"** and forms an integral part of this Report.

Date:30th May, 2026
Place: Kolkata

For Gyanendra Nahar & Co.
Practicing Company Secretaries

Gyanendra Nahar
Proprietor
Membership No.: ACS 71196
CP No.: 26637
UDIN: A071196H000547595
Peer Review Certificate No.: 7186/2025

Annexure- "A"

(To the Secretarial Audit Report of Jiwanram Sheoduttrai Industries Limited for the financial year ended 31st March, 2026)

To
The Members
Jiwanram Sheoduttrai Industries Limited
CIN: L17111WB1997PLC085533
30D, Jawaharlal Nehru Road, Kolkata-700016

Our Secretarial Audit Report for the financial year ended 31st March, 2026 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is limited to expressing an opinion on existence of adequate board process and compliance management system, commensurate to the size of the Company, based on the secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the Company during the said audit.

2. We have followed the audit practices and processes as were appropriate, to the best of our understanding, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to check as to whether correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc. and we have relied on such representation, in forming our opinion.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of compliance procedures on test basis. We would not be liable for any business decision or any consequences arising thereof, made on the basis of our report.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

Date:30th May, 2026
Place: Kolkata

For Gyanendra Nahar & Co.
Practicing Company Secretaries

Gyanendra Nahar
Proprietor
Membership No.: ACS 71196
CP No.: 26637
UDIN: A071196H000547595
Peer Review Certificate No.: 7186/2025

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

"ANNEXURE-C"

NOMINATION AND REMUNERATION POLICY

1. Objective and Purpose

The objectives and purposes of the Policy are:

1.1. To formulate the criteria for determining qualifications, positive attributes and independence of a director (Executive/Non-Executive/Independent) of the Company ("Director"); and

1.2. To recommend policy relating to the remuneration of the Directors, KMP and other employees to the Board of Directors of the Company ("Board").

1.3. To formulate the criteria for evaluation of performance of Independent Directors;

1.4. To devise a policy on Diversity of Board of Directors;

1.5. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

1.6. To determine whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

1.7. To recommend to the Board, all remuneration, in whatever form, payable to senior management.

This includes reviewing and approving corporate goals and objectives relevant to the compensation of the Executive Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other Independent Directors (as directed by the Board), determine and approve Executive Directors' compensation based on this evaluation; making recommendations to the Board with respect to KMP and Senior

Management compensation and recommending incentive- compensation and equity-based plans that are subject to approval of the Board.

2. Constitution of the Nomination and Remuneration Committee

2.1. The Board has constituted the "Nomination and Remuneration Committee" of the Board on 12th June, 2023. This is in line with the requirements under the Companies Act, 2013 and other applicable rules and regulations. This Policy and the Nomination and Remuneration Committee Charter are integral to the functioning of the Nomination and Remuneration Committee and are to be read together.

The Board has authority to reconstitute this Committee from time to time.

1.1. Composition of the Committee

1.1.1 The Committee shall consist of minimum three non-executive directors out of which two shall be Independent Director

1.1.2 The chairperson of the company may be appointed as a member of the NRC Committee but shall not chair the NRC Committee.

1.1.3 The Chairman of the Committee or any other member of the committee authorized by him shall be present at the Annual General Meeting

The Nomination and Remuneration Committee shall meet at least once in a year. The quorum for a meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the committee whichever is greater, with a minimum of one independent director present.

1.2. Voting

1.2.1 Matters arising for determination at Committee meetings shall be decided by the majority of the votes of the Members present and voting and any such decision shall for all purposes be deemed to be a decision of the Committee.

1.2.2 In case of equality of votes, the Chairman of the meeting will have casting vote.

The Company Secretary of the Company shall act as the Secretary to the committee.

3. Definitions:

a. '**Board**' means Board of Directors of the Company.
b. '**Directors**' means Directors of the Company.
c. '**Committee**' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable Listing Regulations.
d. '**Company**' means **Jiwanram Sheoduttrai Industries Limited**.
e. '**Independent Director**' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.
f. '**Key Managerial Personnel (KMP)**' means

- the Managing Director or Chief Executive Officer or manager;
- Whole-time Director;
- Company Secretary;
- Chief Financial Officer; and
- Any other person as defined under the Companies Act, 2013 from time to time.

g. '**Senior Management**' means officers/personnel of the Company who are members of its core management team. The core management team includes Managing Director, Executive Director, Chief Engineers, Vice President, Chief Financial Officer and Company Secretary.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Listing Regulations as may be amended from time to time shall have the meaning respectively assigned to them therein.

GENERAL:

This Policy is divided in three parts: -

- **Part - A** covers the matters to be dealt with and recommended by the Committee to the Board;
- **Part - B** covers the appointment and removal of Directors, KMP and Senior Management; and
- **Part - C** covers remuneration for Directors, KMP and Senior Management.

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

PART- A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt with by the Committee: -

(a) Size and composition of the Board: Periodically reviewing the size and composition of the Board to have an appropriate mix of Executive And Independent Directors to maintain its independence and separate its functions of governance and management and to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company;

(b) Directors: Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommend candidates to the Board when circumstances warrant the appointment of a new Director, having regard to qualifications, integrity, expertise and experience for the position.

(c) Succession plans: Establishing and reviewing the Board, KMP and Senior Management succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management.

(d) Evaluation of performance:

(i) Make recommendations to the Board on appropriate performance criteria for the Directors.

(ii) Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company or engage with a third party facilitator in doing so.

(iii) Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and duties.

(e) Board diversity: The Committee is to assist the Board in ensuring the Board nomination process in line with the diversity policy of the Board relating to gender, thought, experience, knowledge and perspectives.

(f) Remuneration framework and policies: The Committee is responsible for reviewing and making recommendations to the Board on:

a. Remuneration of Executive Directors to be presented for shareholders' approval including severance, if any.
b. Individual and total remuneration of Non-Executive Directors and the Chairperson (If Non-Executive), including any additional fees payable for membership of Board committees;
c. the remuneration and remuneration policies for KMP and Senior Management including base pay, incentive payments, equity awards, retirement rights, severance pay if any and service contracts having regard to the need to:

(i) attract and motivate talent to pursue the Company's long term growth;
(ii) demonstrate a clear relationship between executive compensation and performance;
(iii) be reasonable and fair, having regard to best governance practices and legal requirements and
(iv) balance between fixed and incentive pay reflecting short and long-term performance objectives as appropriate for the Company and its goals d. the Company's incentive compensation and equity based plans including a consideration of performance thresholds and regulatory and market requirements;

PART- B

Policy for appointment and removal of Directors, KMP and Senior Management

(a) Appointment criteria and qualifications:

1. The Committee shall ascertain the integrity, qualification, expertise and experienceof the person identified for appointment as Director, KMP or Senior Management andrecommend to the Board his/her appointment. The Committee has discretion to decidewhether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the position.

2. A person to be appointed as Director, KMP or Senior Management should possess adequate qualification, expertise and experience for the position he / she is considered for.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, abilityto contribute to the Company's growth and complementary skills in relation to the other Board members.
4. The Company shall not appoint or continue the employment of any person as Managing Director / executive Director who has attained the age of seventy years and shall not appoint Independent Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years as the case may be.
5. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

(b) Term/Tenure:

1. **Managing Director / Whole-time Director/Executive** Director:
   The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director or any Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. **Independent Director**
   An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves, is restricted to applicable regulations in force.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director/ Managing Director of a listed company or such other number as may be prescribed under the Act.

As per Regulation 25 (1) of the SEBI Listing Regulations, no person shall be appointed as an alternate director for an Independent Director of a Company.
In compliance with Regulation 17(1A) of the SEBI Listing Regulations, the Company shall not appoint or continue the appointment of a non-executive director who has attained the age of seventy-five years, unless a special resolution is passed by the shareholders, to that effect, in which case the explanatory statement annexed to such motion shall indicate the justification appointing such person.

(c) Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

(d) Retirement:

The Directors, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

PART- C

1. Policy relating to the remuneration of Directors, KMP and Senior Management

(A) General:

1. The remuneration / compensation / commission etc. to be paid to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director/Whole- time Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director/ Whole-time Director.
4. Where any insurance is taken by the Company on behalf of its Directors, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(B) Remuneration to KMP and Senior Management:

The pay program for KMP and Senior Management has been designed around three primary pay components: Base/Fixed Pay, Performance

Bonus and Stock Incentives. These three components together constitute the "Total Rewards" of the KMP and Senior Management.

1. Base/ Fixed pay: It is guaranteed pay and paid periodically, usually monthly or bi-monthly or as per payroll policy by country.
2. Performance Bonus: NA.
3. Stock Incentives: NA.

The total rewards for KMP and Senior Management is designed to ensure their continued alignment with organizational goals. The Committee aims to ensure that KMP and Senior Management pay is reflective of market pay, consisting of a mix of base/ fixed pay, performance bonus and stock incentives.

(C) Remuneration to other employees:

The compensation for other employees would be as per the compensation policy of the Company, as revised through the annual compensation review process from time to time and approved by the Managing Director and Chairman, in consultation with the Head-HR.

(D) Minimum remuneration to Whole-time Directors:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Directors in accordance with the provisions of Schedule V of the Companies Act, 2013.

(E) Remuneration to Non-Executive/ Independent Directors:

Remuneration: The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made thereunder. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Non-

Executive / Independent Directors in accordance with the provisions of Schedule V of the Companies Act, 2013.

i. **Stock incentive:** The Independent Directors shall not be entitled to any stock incentive of the Company.

ii. The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

Criteria for payment of remuneration as determined by the Board:	
Particulars	**Amount in INR**
Fixed Pay	NIL
Board and Committee Attendance Fees	Amount in INR: Rs. 2,500/- per Board / Committee Meeting
Travel Fees (Per meeting)	On actual basis
Incidental fee (per meeting	NA
Lead Independent Director	NA

Notes:

(1) The Company normally has minimum four regular Board meetings in a year. Independent directors are expected to attend the Board meetings and Committee. Meetings and the AGM/EGMs.

(2) For directors based overseas, the travel and accommodation stay will be borne by the Company.

5. DUTIES IN RELATION TO NOMINATION MATTERS

Duties and responsibilities of the Committee:

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

The duties of the Committee in relation to remuneration matters include:

- Considering and determining the Remuneration Policy, based on the performance reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee.

- Considering any other matters as may be requested by the Board.

6. POLICY REVIEW:

(a) This Policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder and the requirements of Listing Regulations with the Stock Exchanges.

(b) In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

(c) This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

For and behalf of the Board
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Alok Prakash
Managing Director
DIN: 00375634

Amitava Majumder
Director
DIN: 09689719

Place: Kolkata
Date: 07/11/2026

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

"ANNEXURE-D"

Details with respect to Conservation of energy, Technology absorption, and Foreign Exchange earnings and outgo

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy- NIL
(ii) the steps taken by the company for utilising alternate sources of energy- NIL
(iii) the capital investment on energy conservation equipments-NIL

(B) Technology absorption-

(i) the efforts made towards technology absorption-NIL
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution-NIL
(iii)in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-NIL

(a) the details of technology imported-NIL
(b) the year of import-NIL
(c) whether the technology been fully absorbed-NIL
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof- NIL; and

(iv) the expenditure incurred on Research and Development-NIL

(C) Foreign exchange earnings and Outgo)
Foreign Exchange earned in terms of actual inflows during the year:

Amount in foreign currency	**Amount in Indian National Rupee (in hundred)**
Euro 1.58 Lakh USD 19.35 Lakh	168.50 Lakh 1788.03 Lakh

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

ii) Foreign Exchange outgo during the year in terms of actual outflows

Amount in foreign currency	Amount in Indian National Rupee (in hundred)
USD 1.35 Lakh	122.25 Lakh

For and behalf of the Board
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Alok Prakash
Managing Director
DIN: 00375634

Amitava Majumder
Director
DIN: 09689719

Place: Kolkata
Date: 07/11/2026

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

ANNEXURE-E

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: -

A	Name(s) of the related party and nature of relationship	Not applicable since during the financial year 2025-26 no contracts or arrangements or transactions were entered by the Company which were not at arms' length basis.
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any	
E	Justification for entering into such contracts or arrangements or transactions	
F	Date of approval by the Board	
G	Amount paid as advances, if any	
H	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis: -

A	Name(s) of the related party and nature of relationship	Not applicable since during the financial year 2025-26 no contracts or arrangements or transactions were entered by the Company which were not at arms' length basis.
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any	
E	Date of approval by the Board	
F	Amount paid as advances, if any	

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

ANNEXURE-F

Disclosure in terms of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1) **Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2025-26.**
2) **Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26.**

Sl. No.	Name	Designation	Ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2025-26	Percentage increase/decrease in remuneration in the financial year 2024-2025
1	Alok Prakash	Managing Director	4.09:1	NIL
2	Amitava Majumder	Non-Executive Non-Independent Director	1.16:1	NIL
3	Madhurima Datta	Non-Executive Non-Independent Director	NIL	NIL
4	Apurva Kumar Sinha	Independent Director	-	NIL
5	Sudeep Garg	Independent Director	-	NIL
6	Anupama Prakash	Chief Financial Officer	-	NIL
7	Karishma Agarwal	Company Secretary and Compliance Officer	0.10:1	Not Applicable

JIWANRAM SHEODUTTRAI INDUSTRIES LTD.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Independent Directors were only given sitting fees for attending Board Meeting and Committee(s) Meetings. Independent Directors were not given any salary and/or remuneration and as such their remuneration details are not provided.

3) **Percentage increase in the median remuneration of employees in the financial year 2025-26**-No increase in the median remuneration of employees in the financial year 2025-26.

4) **Number of permanent employees on the rolls of company- 107 Heads**

5) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration-** No increase made in the salaries of employees other than the managerial personnel as compared with last financial year therefore this detail is Not applicable.

For and behalf of the Board
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

Alok Prakash	**Amitava Majumder**
Managing Director	**Director**
DIN: 00375634	**DIN: 09689719**

Place: Kolkata
Date: 07/11/2026

"ANNEXURE-F"

Disclosures in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of Employee	Designation of Employee	Remuneration received (in Rs. Per annum)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of employment	The age of such employee	The last employment held by such employee before joining the company	the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) of rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	**Alok Prakash**	Managing Director	18 Lakh	Permanent	Qualification- B. Com Experience-28 years	29th November, 1997	63 years	Nil	Refer Note-1	-
2	**Anupama Prakash**	Chief Financial Officer	10.20 Lakh	Permanent	Qualification- B.Sc. Experience-2 years	10th May, 2022	59 years	Nil	Refer Note-1	Wife of Mr. Alok Prakash, the Managing Director of the Company.
3	**Gyan Prakash**	Global Operations Manager	16.20 Lakh	Permanent	Qualification-B. Sc. in Industrial Engineering	31 years	Nil	-	Son of Mr. Alok Prakash, the Managing Director of the Company.	

Note-1: As per clause (iii) of sub-rule (2) of rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Mr. Alok Prakash and Mrs. Anupama Prakash holds 56.20% of equity shares of the Company.

Note-2: No employee of the Company who has been employed throughout the financial year has received remuneration in aggregate of not less than one crore and two lakh rupees.

Note-3: No employee of the Company who has been employed for a part of the financial year has received remuneration in aggregate of not less than eight lakh and fifty thousand rupees per month.

For and behalf of the Board
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

Alok Prakash
Managing Director
DIN: 00375634

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Amitava Majumder
Director
DIN: 09689719

Place: Kolkata
Date: 07/11/2026

JIWANRAM SHEODUTTRAI INDUSTRIES LIMITED

30D JAWAHARLAL NEHRU ROAD,
KOLKATA, WEST BENGAL, INDIA, 700016

CIN - U45309WB2022PTC254363

ANNUAL REPORT

F.Y. 2025-2026

AUDITORS

Sonu Jain & Associates

Chartered Accountants

Tower 5, Flat 2B, DIAMOND CITY SOUTH,
58, Mahatma Gandhi Rd, Sarat Pally, Paschim Putiary
, Kolkata, West Bengal 700041

Phone:

E-mail:

Jain Sonu & Associates

CHARTERED ACCOUNTANTS

58, Mahatma Gandhi Road, Tower 5,
Alcove Tower Flat 2B, Diamond City
South Tollygunge Karunamoyee,
Kolkata- 700 041, (W.B.)
: 9830285088
Office : (033) 4044-6903
E-mail : casonujain@gmail.com

Independent Auditor's Report

To
The Members
M/s. Jiwanram Sheoduttrai Industries Limited

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **M/s Jiwanram Sheoduttrai Industries Limited** which comprise the balance sheet as at 31st March 2026, and the statement of profit and loss and statement of cash flows for the year then ended 31st March 2026, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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

Emphasis of Matter Paragraph

- Company has recorded receivable on account of disputed insurance claim which are carried in the Balance Sheet at Rs 8,64,08,464/-. During the financial year 2016-17 company faced loss of stock due to fire and in 2020-21 company suffered loss of stock, plant and machinery and factory shed due to Amphan Cyclone.

JAIN SONU & ASSOCIATES KOLKATA * Chartered Accountants

Company filed Insurance claims for the loss suffered, but the claims has not been settled however some amount of the claim is received partly. Finally, the company has filed a petition for recovery of the claim amount at higher forum for the settlement of the claim.

- The Company's other non-current assets include VAT receivable which is carried at Rs 17,219,559/- on the balance sheet as at March 31,2026.

- We draw attention to Note No. 45 to the financial Statements as at 31-03-2026 in relation to outstanding balances of Trade and other receivables, Receivable from Government Authorities, Insurance Claim Receivable, Trade Payables and Loans & Advances receivable / payable which are subject to confirmation from respective authorities and subsequent adjustments, if any.

- We draw attention to Note No. 9.3 to the financial statement as at 31-03-2026 in relation to Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006. Additionally, due to limitation of classification & information, we are unable to verify the compliance with section 43B(h) of Income Tax Act 1961 which pertains to the disallowance of any sum payable to micro or small enterprises beyond the time limit specified under section 15 of the Micro, Small and Medium Enterprises Development Act 2006.

- We draw attention to Note No. 49 (e) to the financial statement as at 31-03-2026 in relation to other income During the year, the Company has written back liabilities amounting to ₹92.70 Lakhs. These liabilities have been written back based on management's assessment that the obligation no longer exists. The write-back has been credited to the Statement of Profit and Loss under Other Income.

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 not determined any matters as Key Audit Matters to be communicated in our reports.

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

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



Company's annual report is expected to be made available to us after the date of this auditor's report.

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 identified above when it becomes available 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.

When we read the company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under relevant laws and regulations.

Managements and Board of Directors' Responsibilities 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 gives a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



to influence the economic decisions of users taken on the basis of these 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial control 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 management and Board of Directors.

- Conclude on the appropriateness of management's 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 ability of the Company 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.

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

Report on Other Legal and Regulatory Requirements

I. 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.



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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss and the Statements of Cash Flows dealt with by this report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;

e. On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of section 164 (2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(B) 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 as at 31st March 2026, on its financial position in its financial statements (Refer Note no. 31 of the financial statements).

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) (a) The Management has represented that, to the best of 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) during the year 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:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) 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 ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

gain

company shall:

- 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 form or on behalf of the Ultimate Beneficiaries; and

(c) 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 representations under sub clause (iv)(a) and (iv)(b) contain any material misstatement.

(v) The Company has not declared any dividend during the year with respect to financial year 2025-26, therefore the clause is not applicable.

(vi) As stated in note no.49(h) to the financial statements and based on our examination which included test checks, the company ,in respect of financial year commencing on 1st April 2025, has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software.
Further, during the course of our audit we did not come across any instance of audit trial feature being tampered with.

III. With respect to the matter to be included in the Auditor's report under section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provision of section 197 of the act. The remuneration paid to any director is not in excess of the limit, laid down under section 197 of the act. The Ministry of corporate affairs has not prescribed other details under section 197(16) of the act which are required to be commented upon by us.



For M/S Jain Sonu & Associates
Chartered Accountants
Firm Registration No.-324386E

Jain

CA. Sonu Jain
(Partner)
Membership No. 060015
UDIN : 26060015AFZFAV1699

Place: Kolkata
Date: 30 May 2026

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements of Jiwanram Sheoduttrai Industries Limited for the year ended 31 March 2026, 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 have any intangible assets, therefore the clause is not applicable.

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

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

(d) According to information and explanation 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 (including Right-of-use assets) or intangible assets or both during the year.

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder.

ii. a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate, except for the procedures designed to identify damaged and obsolete items. No discrepancies were notices in verifications between the physical stock and the book records.



b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In the opinion, the quarterly returns or statements filed by the company with such bank were not made available to us for verification however stock statement as on 31st March 2026 was in agreement with the books of the company.

iii. According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has not made any investments, provided guarantee or security, granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Details of the loan is stated in sub clause (a) below.

a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the outstanding balance at the balance sheet date is Rs. NIL with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the outstanding balance at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are given in the Financial Statement as at 31-03-2026.

b) According to the information and explanation given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of the loans granted if any by the company, are not prejudicial to the interest of the company.

c) According to the information and explanation given to us and on the basis of our examination of the records of the company, in the case of loans given, the repayment of principal and payment of interest has not been stipulated and no repayments or receipts have been received during the year.

d) According to the information and explanation given to us and on the basis of our examination of the records of the company, no amount has been received on the loan during the year. As the repayment terms have not been stipulated, we are unable to comment on the overdue status of loans given.

e) According to the information and explanation given to us and on the basis of our examination of the record of the company, as the company has not stipulated terms and conditions for granting the loan, we are unable to ascertain the year in which loans will fall due.

f) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has given business advances which are disclosed in the financial statements as at 31-03-2026.

(iv) According to the information and explanation given to us and on the basis of our examination of the records the company has not given any loans or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the



companies Act, 2013. Further, the company has complied with the provision of section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. According, clause 3(v) of the order is not applicable.

(vi) According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

(vii) (a) According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st march 2026 for a period of more than six months from the date they became payable except for Provident Fund of Rs 86,90,476/-, ESIC Rs 3,37,523.75/-

(b) According to the information and explanations given to us, there are no dues of GST, Provident Fund, Employees state Insurance, Income-tax, sales tax, service tax, duty of customs, Value added tax, cess or other statutory dues which have not been deposited by the company on accounts of disputes.

(viii) According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.

(ix) a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the financial year for the purposes for which they were obtained.

d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company we report that no funds raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall



examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

(x) a) The Company has raised money by way of initial public offer. The funds have been utilized for the purpose they have been raised for.

b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.

(xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of companies (Audit and Auditors) Rules, 2014 with the central government.

c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of



section 192 of the companies' act, 2013 are not applicable.

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

b) The Company has not conducted any Non-Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

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

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of directors and management plans 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 the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.



For M/S Jain Sonu & Associates
Chartered Accountants
Firm Registration No.-324386E

Sonu

CA. Sonu Jain
(Partner)
Membership No. 060015
UDIN : 26060015AFZFAV1699

Place: Kolkata
Date: 30 May 2026

Annexure - B to the Auditors' Report

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

Opinion

We have audited the internal financial controls with reference to financial statements of **Jiwanram Sheoduttrai Industries Limited** As of March 31, 2026 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has maintained, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, based on the internal control with reference to financial statements 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 (the "Guidance Note").

Managements and Board of Director's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to financial statements 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



For M/S Jain Sonu & Associates
Chartered Accountants
Firm Registration No.-324386E

Jain

CA Sonu Jain
(Partner)
Membership No. 060015
UDIN : 26060015AFZFAV1699

Place: Kolkata
Dated: 30 May 2026

Jiwanram Sheoduttrai Industries Limited

30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016

CIN - L17111WB1997PLC085533

Balance Sheet as on 31st March ,2026

Amount in Lakhs unless otherwise stated

	Particulars	Note No	March 31, 2026	March 31, 2025
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	3	2,474.82	2,474.82
	(b) Reserves & Surplus	4	4,097.21	4,024.41
	Total of Shareholders' Fund		6,572.03	6,499.24
2	**Non-current liabilities**			
	(a) Long-Term Borrowings	5	3,038.69	3,152.86
	(b) Deferred Tax Liability (net)	6	117.81	126.68
	(c) Other Long Term Liabilities	7	3.96	3.96
	Total of Non-Current Liabilities		3,160.45	3,283.50
3	**Current liabilities**			
	(a) Short-Term Borrowings	8	1,413.84	1,306.38
	(b) Trade Payables			
	(i) Dues to Micro & Small Enterprises	9.1	25.26	14.32
	(ii) Dues to others	9.2	2,976.14	1,336.19
	(c) Other current liabilities	10	902.94	802.63
	(d) Short term Provisions	11	391.64	378.29
	Total of Current Liabilities		5,709.82	3,837.81
	Total Equity & Liabilities		15,442.31	13,620.54
B	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property,Plant,Equipment & Intangible Assets			
	(i) Property, Plant & Equipment	12	2,138.57	2,202.76
	(ii) Capital Work in Progress	12.1	59.70	59.70
	(b) Non Current Investments	13	2.63	2.63
	(c) Long Term Loan and Advances	14	70.66	70.66
	(d) Other Non Current Assets	15	222.22	231.38
	Total of Non-Current Assets		2,493.77	2,567.13
2	**Current assets**			
	(a) Inventories	16	4,528.85	4,361.65
	(b) Trade Receivables	17	6,036.94	4,802.44
	(c) Cash and Cash Equivalents	18	149.83	35.32
	(d) Short term Loans and Advances	19	2,232.92	1,854.01
	Total of Current Assets		12,948.54	11,053.42
	Total Assets		15,442.31	13,620.54

"2"

Summary of significant accounting policies

The accompanying notes form an integral part of these financials statements

For M/s Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No. 324386E

Sjain

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

CA. Sonu Jain
(Partner)
Membership No. 060015
Date : 30th May 2026
Place: Kolkata
UDIN 26060015AFZFAV1699

For and on behalf of Board of

Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

Alok Prakash
(Managing Director)
DIN No: 00375634

For Jiwanram Sheoduttrai Industries Limi

Amitava Majumder

Director/Authorised Signat

Amitava Majumder
(Director)
DIN No: 09689719

Anupama Prakash

Anupama Prakash
(Chief Financial Officer)

Karishma Agarwal

Karishma Agarwal
(Company secretary)
Membership No. 54923

Jiwanram Sheoduttrai Industries Limited

30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016

CIN - L17111WB1997PLC085533

Statement of Profit & Loss for the year ended 31st March, 2026

Amount in Lakhs unless otherwise stated

	Particular	Note No	March 31, 2026	March 31, 2025
A	**INCOME**			
	Revenue from Operations	20	5,387.21	5,390.06
	Other Income	21	395.71	183.26
I	**TOTAL INCOME**		5,782.92	5,573.32
B	**EXPENSES**			
	Cost of Raw Materials consumed	22	1,434.78	4,596.90
	Purchase of Stock in Trade	23	3,781.78	-
	Change in Inventories of Finished Goods, Work-In-Progress & Traded Goods	24	(316.80)	(290.56)
	Employee Benefit Expenses	25	231.80	258.73
	Finance Cost	26	175.18	197.89
	Depreciation & Amortization Expenses	27	44.15	52.61
	Other Expenses	28	301.74	472.13
II	**TOTAL EXPENSES**		5,652.63	5,287.70
III	**PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX**		130.29	285.63
IV	**EXCEPTIONAL ITEM**			
	Profit / (Loss) on Sale of Assets	29	-	(55.88)
V	**PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX**		130.29	229.75
	Extraordinary items Income/ (Expenses)			
VI	**PROFIT BEFORE TAX**		130.29	229.75
VII	**TAX EXPENSE:**			
	(1) Current tax			
	- Provision for Income Tax		37.80	64.14
	(2) Deferred Tax		-	
	- Deferred Tax Liability Created/ (Reversal)		(8.87)	(62.90)
	Total of Tax Expenses		28.93	1.24
VIII	**PROFIT/(LOSS) FOR THE YEAR (VI -VII)**		101.36	228.51
	EARNING PER SHARE (Nominal value of share ` 10)			
	Basic & Diluted Earning Per Share	30	0.41	0.92

Summary of significant accounting policies

The accompanying notes form an integral part of these financials statements

For M/s Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No. 324386E

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

CA. Sonu Jain
(Partner)
Membership No. 060015
Date : 30th May 2026
Place: Kolkata
UDIN 26060015AFZFAV1699

For and on behalf of Board of
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

Alok Prakash
(Managing Director)
DIN No: 00375634

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signator

Amitava Majumder
(Director)
DIN No: 09689719

Anupama Prakash
(Chief Financial Officer)

Karishma Agarwal
(Company secretary)
Membership No. 54923

Jiwanram Sheoduttrai Industries Limited
30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016
CIN - L17111WB1997PLC085533
Cash Flow Statement for the year ended 31st March, 2026

Amount in Lakhs unless otherwise stated

		March 31,2026	March 31, 2025
A	**Cash Flow From Operating Activities**		
	Profit before tax from continuing operations	130.29	229.74
	Profit Before Tax	**130.29**	**229.74**
	Non cash & Non operating item		
	Depreciation	44.15	52.61
	Interest & Finance Charges	175.18	197.89
	Foreign Exchange (Gain)/Loss	(288.76)	(99.31)
	Interest Received	(0.54)	(7.02)
	(Profit) / Loss on Sale of Fixed Assets	-	55.88
	Operating Profit before working capital changes	**60.32**	**429.80**
	Movements in Working Capital:		
	Increase/(Decrease) in Trade Payables	1,650.89	780.41
	Increase/(Decrease) in Other Current Liabilities	100.31	462.51
	Decrease/(Increase) in Trade Receivables	(1,234.50)	(1,041.08)
	Decrease/(Increase) in Inventories	(167.20)	(447.01)
	Decrease/(Increase) in Loan and Advances	(378.91)	37.54
	Net cash flow before Tax and Extra ordinary Item	**30.92**	**222.16**
	Direct Taxes (Paid) /Refund	(24.69)	(14.66)
	Foeign Currency Exchange Gain/(Loss)	288.76	99.31
	Net cash flow from/(used in) operating activities (A)	**294.99**	**306.80**
B	**Cash flows from investing activities**		
	Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(8.31)	(21.32)
	Proceeds from sale of Fixed Assets	-	250.00
	Change in Other Non Current Assets	9.16	65.10
	Sale/(Purchase) of Investments	-	-
	Interest Received	0.54	7.02
	Net cash flow from/(used in) investing activities (B)	**1.39**	**300.80**
C	**Cash flows from financing activities**		
	Proceeds/(Repayment) From Long Term Borrowings	(114.17)	(89.51)
	Proceeds/(Repayment) from Short Term Borrowings	107.46	(167.95)
	(Decrease)/Increase in Other Non Current Liabilities	-	(198.58)
	Interest Paid	(175.18)	(197.89)
	Net cash flows from/(used in) in financing activities (C)	**(181.89)**	**(653.93)**

SINGHI & ASSOCIATES KOLKATA

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016
CIN - L17111WB1997PLC085533
Cash Flow Statement for the year ended 31st March, 2026

	Component of cash and cash equivalents	March 31,2026	March 31, 2025
	Net increase / (decrease) in cash and cash equivalent (A+B+C)	114.49	(46.32)
	Cash and cash equivalent at the beginning of the year	35.32	81.63
	Cash and cash equivalent at the end of the year	149.83	35.32
	Cash on Hand	117.96	33.70
	With Banks - On Current Account	31.87	1.62
	Total cash and cash equivalents (Note 18)	149.83	35.32

Summary of significant accounting policies
The accompanying notes form an integral part of these financials statements

For M/s Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No. 324386E

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

CA. Sonu Jain
(Partner)
Membership No. 060015
Date : 30th May 2026
Place: Kolkata
UDIN 26060015AFZFAV1699

For and on behalf of Board of
Jiwanram Sheoduttrai Industries Limited

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

Alok Prakash
(Managing Director)
DIN No: 00375634

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Amitava Majumder
(Director)
DIN No: 09689719

Anupama Prakash

Anupama Prakash
(Chief Financial Officer)

Karishma Agarwal

Karishma Agarwal
(Company secretary)
Membership No. 54923

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited

Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

Notes to Financial Statements

1	**Corporate Information**
	Jiwanram Sheoduttrai Industries Limited is a Limited Company formed in India and incorporated under the relevant provisions of the Companies Act. The principal business of the company is Manufacturing of Leather Gloves, Coats & other safety Items.
2	**Summary of Significant Accounting Policies.**
a	**Basis of Accounting and preparation of financial statement**
	The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India.The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the relevant provisions of Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
b	**Use of Estimates**
	The preparation of financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Princples) requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the 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 adjustments to the carrying amounts of assets or liabilities in future periods.
c	**AS-2 Valuation of Inventories**
	Finished products produced are carried at lower of cost or net realizable value after providing for obsolescence and other losses, where considered necessary. Raw Materials, Packing Materials and consumable stores are carried at cost.
	Cost includes all costs of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.
	Valuations of Raw materials & Consumables, Work-in-Progress, Finished Goods are valued on weighted average basis.
d	**AS-3 Cash Flow Statements**
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
	Cash and Cash Equivalents
	Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.
e	**AS-4 Events Occuring after the Balance Sheet date**
	Assets and Liabilities are adjusted for events occuring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts realting to condition existing at the Balance sheet date.
f	**AS-5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies**
	Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standards 5.

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

g **AS-9 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. The following specific recognition crieteria must also be met before revenue is recognized:

Liabilities are derecognised when the obligation to settle is extinguished, either through payment, waiver, or when the liability is no longer probable. The resulting gain is recognised in the Statement of Profit and Loss in the year of extinguishment.

Sale of goods

Revenue form sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Sale of Service

Revenue from Sale of service is recoganised when the service is completed

Other Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

h **AS - 10 Accounting for Property, Plant & Equipment**

A.Property plant & Equipment

i. Assets which qualify for the difinition of Plant Property & Equipment are stated at their cost of acquisition or construction amount less accumulated depreciation / amortization and impairment loss, if any. Cost comprises the purchase price, installation and attributable cost of bringing the asset to its working condition for its intended use. Also, an initial estimate of costs of decommissioning, restoration and similar liabilities.

ii. Machinery spares which does not qualify for definition of Property, Plant or Equipment can be classified under the head Inventories. Other than these all can be classified under AS 10

iii. The Company can decide to expense an item if the amount of expenditure is not material to be included as Plant, Property or Equipment.

B.Depreciation

The method of depreciation for All Asset class is Straight Line Method (SLM) which aligns with the expected pattern of future economic benefits derived from the use of these assets.

i **AS - 11 Accounting for Effects in Foreign Exchange Rates**

Transactions in foreign currencies are recorded at exchange rates prevailing on the date of the transaction or at rates that closely approximates the rate at the date of the transaction.

Monetary items outstanding at the reporting date are restated at the year end rates. Non-monetary items are carried at historical cost.

Exchange differences arising on reporting the above items at rate differently from when the were intially recorded during the period are recognized as income / expenditure in the Statement of Profit & Loss.

j **AS - 12 Accounting for Government Grants**

Grants and subsidies from the government are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grant / subsidy will be received.

When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the released asset.

Where the company receives non-monetary grants, the assets is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost it is recognized at nominal value.

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumdar

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited

Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

k **AS - 13 Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.
On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

l **AS - 15 Employee Benefits**

Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

Long term employee benefits

Defined Contribution Plan

Employee Benefits in the form of Provident fund, ESIC and other labour welfare fund are considered as defined contribution plan. The contribution made by the Company for Provident Fund, ESIC and other labour welfare fund are charged to the statement of Profit and Loss, when the contributions to the respective funds are due.

Defined Benefit Plan

Gratuity benefits are treated as defined benefit plan. Gratuity obligation is worked out by the Life Insurance Corporation of India. Liability for gratuity is charged to the Statement of Profit and Loss.

m **AS - 16 Borrowing cost**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange diffrence arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

All other borrowing costs including exchange differences on foreign currency loans to the extent regarded as an adjustment to interest cost are charged to statement of Profit and Loss and included under "Finance costs".

n **AS - 17 Segment Reporting**

The Company has identified its reportable segment based on geographical locations of customers, in accordance with As 17.The Operating segment have been identified on the basis of the nature of operation and the geographical areas in which company is operating.

o **AS - 18 Related Party Transaction**

Related Party Transaction are disclosed in the Notes to Accounts.

p **AS - 19 Accounting for Lease**

Lease arrangements where risks and rewards incidental to ownership of an asset substantially vests with lessor are classified as operating lease. Rental income on assets given and rental expenses on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.

SANU & ASSOCIATES KOLKATA Chartered Accountants

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

q **AS - 20 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.

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

r **AS - 22 Accounting for Taxes on Income**

Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Short/Excess provision for taxation for earlier years, if any, has been provided/withdrawn.

Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.Deferred tax assets are recognised only to the extent that there is reasonable certainty that they will be realised in future.However,where there is unabsorbed depreciation and carry forward loss under the income tax laws,deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case my be)to be realised.

s **AS - 26 Intangible Assets**

Intangible assets are recognized when the assets is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.

Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.

t **AS - 28 Impairment of Assets**

The carrying amount of the Company's assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized in statement of profit & loss whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reinstated at the recoverable amount subject to maximum of depreciable historical cost.

u **AS - 29 Provisions and Contingent Liabilities and Contingent Assets**

A Provision should be recognised when an enterprise has a present obligation as a result of a past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is:

A. A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Or

B. A present obligation that arises from past events but is not recognised because:

(i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

(ii) a reliable estimate of the amount of the obligation cannot be made.

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

Spain

KOLKATA

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

3	SHARE CAPITAL	March 31, 2026		March 31, 2025	
		No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
	AUTHORIZED CAPITAL				
	Equity Share of ₹ 10/-Each	25,000,000	2,500	25,000,000	2,500
	ISSUED, SUBSCRIBED AND FULLY PAID				
	Equity Share of ₹ 10/-Each	24,748,225	2,475	24,748,225	2,475
	Issued, Subscribed And Fully Paid	**24,748,225**	**2,475**	**24,748,225**	**2,475**

Refer note (i) to (vii) below:

(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Equity shares of ₹ 10 each with voting rights	March 31, 2026		March 31, 2025	
	No. of shares	Amount in Lakhs	No. of shares	Amount in Lakhs
At the beginning of year	24,748,225	2,475	24,748,225	2,475
Outstanding at the end of the year	**24,748,225**	**2,475**	**24,748,225**	**2,475**

(ii) The company has one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution shall be according to the members right and interest in the Company.

(iii) The company has no holding/ultimate holding company and/or their subsidiaries/ associates.

(iv) The company, during the Financial year 2022-23 has issued 1,23,75,875 Fully Paid Bonus equity shares having a par value of ₹ 10/- per share by utilizing its balance in the Genreral Reserve and Profit and Loss balance.

(iv) The company, during the Financial year 2023-24 has issued equity shares through initial public offer of 74,22,000 equity shares at face value of Rs.10 per share which is issued at at a premium of Rs.13/- per share.

(v) Details of shares held by each shareholder holding more than 5% shares :

Class of shares / Name of shareholder	March 31, 2026		March 31, 2025	
	No. of shares	%	No. of shares	%
Alok Prakash (HUF)	10,999,200	44.44%	10,999,200	44.44%
Anupama Prakash	2,686,250	10.85%	2,686,250	10.85%
Nupur Prakash	1,936,375	7.82%	1,936,375	7.82%

(vi) Shares reserved for issue under options and contracts/commitments for sale of shares/disinvestment, including the terms and amounts: Nil

(vii) Shares held by promoters at the end of the year is disclosed in Notes to Financial statement- 49(i)

4	RESERVES AND SURPLUS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
(a)	**Capital Reserve**		
	Opening Balance	3.11	5.14
	Less : Proportionate amount of depreciation Written off during the year	2.02	2.02
	Total of Surplus in Capital Reserve (A)	**1.09**	**3.11**
(b)	**Revaluation Reserves**		
	Opening Balance	1,659.41	1,685.95
	Less: Proportionate Depreciation for the year on Revalued Assets	26.54	26.54
	Total of Revaluation Reserves (B)	**1,632.87**	**1,659.41**
(c)	**Security Premium**		
	Opening Balance	743.23	743.23
	Total of Security Premium (C)	**743.23**	**743.23**
(d)	**Surplus/(Deficit) in Statement of Profit & Loss**		
	Opening Balance	1,618.67	1,390.16
	Add: Profit during the year	101.36	228.51
	Total of Surplus in Statement of Profit & Loss (D)	**1,720.02**	**1,618.67**
	Grand Total (A+B+C+D)	**4,097.21**	**4,024.42**

Note : Capital subsidy of ₹ 24,27,639/- has been received during the F.Y.2014-15 against investment in plant & machinery, is shown under capital reserve

JAIN & ASSOCIATES KOLKATA Chartered Accountants

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

5	LONG -TERM BORROWINGS	March 31, 2026		March 31, 2025	
		Current in lakhs	Non-Current in Lakhs	Current in lakhs	Non-Current in lakhs
	Secured:				
	(a) Term Loan From Banks	20.47	6.45	23.05	68.50
	(b) Long Term Maturities of Finance Lease Obligation From Banks	3.20	9.59	2.95	12.79
	Sub- Total (A)	**23.67**	**16.04**	**26.00**	**81.29**
	Unsecured:				
	From Financial Institutions	1.73	3.62	1.52	5.34
	From Body Corporates	-	69.62	-	116.00
	From Related Party	-	2,949.42	-	2,950.23
	Sub- Total (B)	**1.73**	**3,022.65**	**1.52**	**3,071.57**
	Total of Long Term Borrowings	**25.40**	**3,038.69**	**27.52**	**3,152.86**
	Additional Information:				
i)	For details regarding the Securities given, Terms of Repayment, Guarantees, Rate of Interest etc (Refer Note-35				
i)	Loan from related party includes loan from Directors.				
ii)	Current Maturities of Long Term Borrowing from Bank & Financial Institution shown as Short Term Borrowings under Note - 8 & Note-10				

6	DEFERRED TAX LIABILITY	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Deferred Tax Liability:- Tax effect on difference of Closing WDV of Fixed Assets as per Companies Act & Income Tax Act thereon	117.81	126.68
	Total	**117.81**	**126.68**

7	OTHER LONG TERM LIABILITIES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Unsecured: Trade payable (For Ageing Details Refer Annexure No 7.1 & 7.2)	3.96	3.96
	Total of other Long term liabilities	**3.96**	**3.96**

8	SHORT TERM BORROWINGS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	(a) Loan Repayable on Demand		
	- Working CapitalLoan From Bank (Secured)	1,391.64	1,281.81
	(b) Current maturity of Long Term Borrowing		
	- From Banks (Secured)	20.47	23.05
	- From Financial Institutions (Unsecured)	1.73	1.52
	Total of Short Term Borrowings	**1,413.84**	**1,306.38**

9.1	TRADE PAYABLES - DUES TO MICRO & SMALL ENTERPRISE	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	Principal and Interest amount remaining unpaid	25.26	14.32
B	Interest due thereon remaining unpaid	-	-
C	Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprise Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
D	Interest due and payable for the period of delay in making payments (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	-	-
E	Interest Accrued and remaining unpaid	-	-
F	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
	Total	**25.26**	**14.32**

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

Amount in `₹ lakhs

7.1 Trade Payables ageing schedule non current 2025-26

Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME			-		
2.Others				3.96	3.96
3.Disputed dues – MSME	-	-	-	-	-
4.Disputed dues - Others	-	-	-	-	-
Total	-	-	-	3.96	3.96

7.2 Trade Payables ageing schedule non current 2024-25

Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME	-	-	-	-	-
2.Others		-	-	3.96	3.96
3.Disputed dues – MSME	-	-	-	-	-
4.Disputed dues - Others	-	-	-	-	-
Total	-	-	-	3.96	3.96

9.2 (a) Trade Payables ageing schedule current 2025-2026

Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME	19.58	2.52	-	3.16	25.26
2.Others	2,000.94	673.51	81.26	220.43	2,976.14
3.Disputed dues – MSME	-	-	-	-	
4.Disputed dues - Others	-	-	-	-	-
Total	2,020.52	676.02	81.26	223.59	3,001.40

9.2 (b) Trade Payables ageing schedule current 2024-2025

Particulars	Outstanding for following periods from due date of payment #				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1.MSME	13.17	-	-	1.14	14.32
2.Others	1,018.35	71.39	51.79	194.67	1,336.19
3.Disputed dues – MSME	-	-	-	-	-
4.Disputed dues - Others	-	-	-	-	-
Total	1,031.52	71.39	51.79	195.81	1,350.51

 # Note : Where Due Date of Payment has not been available, we have taken the Date of transaction.

KOLKATA

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumdar

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

12: PPE & Intangible Assets

Amount in Lakhs

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 1-04-2025	Addition during the year	Deduction during the year	As on 31-03-2026	As on 1-04-2025	For the year	Adjustment	As on 31-03-2026	As on 31-03-2026	As on 31.03.2025
Property Plant & Equipment	-	-			-					
Land	1,524.33	-		1,524.33	-	-		-	1,524.33	1,524.33
	-	-			-	-	-			-
Building-Factory	700.30	1.83		702.13	269.99	23.12	-	293.12	409.02	430.31
Building-Office	102.00	-		102.00	20.26	1.56	-	21.82	80.18	81.74
Plant & Machinery (100%)	1.52	-		1.52	1.52	-	-	1.52	-	-
Plant & Machinery	807.56	0.30		807.86	691.87	39.92	0.22	731.58	76.29	115.69
Office Equipment	54.87	-		54.87	50.44	0.96	-	51.41	3.47	4.43
Vehicles	104.13	0.45		104.58	79.69	4.30	-	84.00	20.58	24.43
Heavy Vehicles	16.07	-		16.07	9.34	0.91	-	10.25	5.82	6.73
Computers & Computer Accessories	109.43	5.07		114.51	101.48	1.79	-	103.26	11.24	7.96
Furniture & Fixtures (100%)	1.58	-		1.58	1.58	-	-	1.58	-	-
Furniture & Fixtures	142.78	0.66		143.44	135.65	0.13	-	135.79	7.65	7.13
Total	3,564.58	8.31	-	3,572.89	1,361.83	72.71	0.22	1,434.32	2,138.57	2,202.76
PY Figures	3,905.40	21.32	362.14	3,564.58	1,336.90	81.18	56.25	1,361.83	2,202.76	2,568.50
12.1 Capital WIP										
Building Work in Progress									59.70	59.70

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

9.2	TRADE PAYABLES - DUES TO OTHERS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Due to Other than Micro and Small & Medium Enterprises (Refer Note No.9.2(a) & 9.2(b) for Ageing of Trade Payable)	2,976.14	1,336.19
	Total	**2,976.14**	**1,336.19**

9.3	Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006
	Disclosure under The Micro, Small & Medium Enterprise Development Act, 2006 The Company identifies Micro, Small, and Medium Enterprises based on the self-declarations and Udyam Registration certificates obtained from the vendors. In the absence of such intimations from the vendors, they are treated as other than MSME enterprises

10	OTHER CURRENT LIABILITIES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Secured :		
	Current Maturities of Finance Lease Obligation *(Refer Note No 5)*	3.20	2.95
	Unsecured:		
	Statutory Dues	268.59	206.28
	Liabilities for Expenses	66.06	84.15
	Bank Overdraft (Temporary over issue of Cheque)	408.16	408.92
	Advance From Customers	156.93	100.32
	Total of Other Current Liabilities	**902.94**	**802.63**

11	SHORT TERM PROVISIONS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Provision for Taxation	396.09	378.29
	Less: Advance Tax & Tax deducted at source	4.45	-
	Provision for Income Tax	**391.64**	**378.29**

13	NON CURRENT INVESTMENTS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Non Trade Investments - Others (valued at cost unless stated otherwise)		
(a)	In Equity Shares, Quoted & Fully Paid up (at cost)		
	1,000 Shares (P.Y. 1,000 Sh.) of JP Power Ventures Ltd.Market Value ₹ 14,040/- (P.Y. ₹ 14,790/-)	0.79	0.79
(b)	**Others**		
	Investment in Gems & Ornaments	1.84	1.84
	Total of Non Current Investments	**2.63**	**2.63**

14	LONG TERM LOAN AND ADVANCES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Unsecured, Considered Good:		
	Fabrication Charges Receivable	20.66	20.66
	Advance against shares	50.00	50.00
	Total of Long Term Loans and Advances	**70.66**	**70.66**

15	OTHER NON CURRENT ASSETS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Security Deposits	26.55	26.60
	Others :		
	Long term deposits with maturity more than 12 months	23.47	32.58
	VAT Receivable	172.20	172.20
	Total of Other Non Curent Assets	**222.22**	**231.38**
	Balance of Fixed Deposits inclusive of Interest, is lien with Bank for credit facilities availed.		

16	INVENTORIES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	(As certified by the management)		
	Raw Material (valued at cost or NRV whichever is lower)	1,014.76	1,314.68
	Work in Progress (valued at cost or NRV whichever is lower)	675.93	650.98
	Finished Goods (valued at cost or NRV whichever is lower)	2,838.15	2,395.99
	Total of Inventories	**4,528.85**	**4,361.65**

17	TRADE RECEIVABLES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Unsecured and considered good:		
	Debts Outstanding for more than six months	3,734.84	3,526.09
	Others	2,302.10	1,276.35
	Total of Trade Receivable	**6,036.94**	**4,802.44**

JAIN SONI & ASSOCIATES KOLKATA Chartered Accountants

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

Amount in ₹ Lakhs

17 (i) Trade Receivables ageing schedule 2025-26

Particulars	Outstanding for following periods from due date of payment #					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
1.Undisputed Trade receivables – considered good	2,302.10	205.61	59.74	1.48	3,468.01	6,036.94
2.Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3.Disputed Trade Receivables considered good	-	-	-	-	-	-
4.Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	2,302.10	205.61	59.74	1.48	3,468.01	6,036.94

17 (i) Trade Receivables ageing schedule 2024-25

Particulars	Outstanding for following periods from due date of payment #					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
1.Undisputed Trade receivables – considered good	1,276.35	52.93	45.82	101.79	3,325.55	4,802.44
2.Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
3.Disputed Trade Receivables considered good	-	-	-	-	-	-
4.Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	1,276.35	52.93	45.82	101.79	3,325.55	4,802.44

 # Note : Where Due Date of Payment has not been available, we have taken the Date of transaction.

KOLKATA

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

18	CASH AND CASH EQUIVALENTS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Cash & Cash Equivalents		
	Cash on Hand (as certified by management)	117.96	33.70
	Balances with Banks		
	In Current Accounts	31.87	1.62
	Total of Cash and Cash Equivalents	**149.83**	**35.32**

19	SHORT TERM LOANS AND ADVANCES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Advance Tax & Tax deducted at source	180.86	180.86
	Unsecured, Considered Good:		
	- Advances to Employees	3.83	4.63
	- Prepaid Expenses	-	0.12
	- Balances with Government Authorities	310.08	310.08
	- Focus Incentives Receivables	90.97	99.86
	- Advances for Supplies of Raw Material & others	773.08	384.36
	- Advance For Salvage Asset- to Insurance Co	10.01	10.01
	Unsecured, Considered Doubtful :		
	Insurance Claim Receivable	864.08	864.08
	Total of Short Term Loans and Advances	**2,232.92**	**1,854.01**

20	REVENUE FROM OPERATIONS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Sale Of Goods		
	-Manufacturing	1,827.50	5,302.57
	-Trading	3,467.65	-
	Sale of Services	-	4.44
	Sub Total(A)	**5,295.15**	**5,307.01**
	Other Operating Revenue		
	Duty Draw Back	58.05	44.78
	Focus Products Duty Credit License	34.01	38.27
	Sub Total(B)	**92.06**	**83.05**
	Total(A+B)	**5,387.21**	**5,390.06**
	Additional Information		
	Export Sales	1,762.05	1,370.68
	Domestic Sales	3,533.10	3,931.89

21	OTHER INCOME	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Rental Income	9.00	9.00
	Discount Received	1.29	0.11
	Exchange Rate Gain / (Loss)	288.76	99.31
	Interest on Fixed Deposit & others	0.54	7.02
	Liabilities/Assets No Longer Required	92.97	67.83
	Government Grant received (Samrath Project)	3.16	-
	Total of Other Income	**395.71**	**183.26**

22	COST OF RAW MATERIALS CONSUMED	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Inventory at the beginning of the year	1,314.68	1,158.23
	Net Purchases during the year	1,285.18	4,753.36
		2,599.87	**5,911.59**
	Less: Inventory at the end of the year	1,165.08	1,314.68
	Total of Raw Materials Consumed	**1,434.78**	**4,596.90**

23	Purchase of Stock in Trade	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Purchases during the year	3,781.78	-
	Total of Purchase of stock in trade	**3,781.78**	**-**

JAIN SONU & ASSOCIATES KOLKATA Chartered Accountants

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

24	CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & TRADED GOODS	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Inventories at the End of the year		
	Finished Goods	2,687.83	2,395.99
	Work In Progress	675.93	650.98
	Sub-Total (A)	3,363.76	3,046.96
	Inventories at the beginning of the year		
	Finished Goods	2,395.99	2,194.83
	Work In Progress	650.98	561.57
	Sub-Total (B)	3,046.96	2,756.40
	Total of Change in Inventories (A-B)	(316.80)	(290.56)

25	EMPLOYEE BENEFITS EXPENSES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Salary, Wages, & Bonus	211.66	234.08
	Contribution to Provident Fund & Other Funds	11.81	13.14
	Exgratia	-	2.42
	Staff Welfare Expenses	7.78	7.46
	Gratuity	0.56	1.62
	Total of Employee Benefits Expenses	231.80	258.73

26	FINANCE COST	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Interest Expense		
	- Credit Facility from Bank	103.88	105.63
	- Term Loan from Bank	0.83	35.32
	Interest on unsecure loan	24.00	-
	Interest on car loan	2.19	1.41
	Interest paid to financial instution	0.80	0.99
	- Others Bank Charges	16.20	24.85
	Other Borrowing Cost	27.27	29.68
	Total of Finance Charges	175.18	197.89

27	DEPRECIATION & AMORTIZATION EXPENSES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Depreciation on Property, Plant & Equipments	72.71	81.18
	Less: Proportionate Depreciation for the year on Revalued Assets	26.54	26.54
	Less Proportionate amount of subsidy written off	2.02	2.02
	Total of Depreciation	44.15	52.61

28	OTHER EXPENSES	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
A	**Production Expenses**		
	Consumable Stores	-	0.63
	Fabrication & Packing Charges	96.70	89.98
	Manufacturing Expenses	0.66	1.64
	Processing Charges	5.51	6.05
	Electricity Expenses	28.67	31.57
	Loading and Unloading charges	0.80	0.79
	Transport & Handling Charges	10.96	12.39
	Custom Duty/Import duty and Clearing Charges	1.82	3.72
	Factory Rent	9.00	9.00
	Factory Expences	1.90	-
	Generator Running and Maintainance	1.13	0.87
	Total of Production Expenses (A)	157.15	156.64
B	**Administrative Expenses**		-
	Auditors Remunerations	3.50	3.50
	Vehicle Running and Maintainance Expenses	3.42	5.65
	Professional and Consultancy Charges	12.25	30.48
	Conveyance Expenses	0.70	2.20
	Insurance Charges	8.05	1.45
	Office Maintenance	2.50	11.83
	Telephone Expenses	2.31	3.99
	Printing & Stationery	3.52	0.68
	Subscription & Donations	3.69	2.32
	Repair & Maintenance	9.10	13.15
	Rates & Taxes	1.05	2.10

JAIN SONU & ASSOCIATES KOLKATA

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

28	OTHER EXPENSES (Contd..)	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Interest & Penalty on Statutory Dues	-	0.96
	Postage & Courier Expenses	0.01	-
	Stock Exchange Expenses	2.35	2.97
	Security Charges	7.79	6.38
	ESIC Demand Charges	8.15	-
	Others General Expences	2.33	4.06
	Total of Administrative Expenses (B)	**70.70**	**91.70**
C	**Selling and Distribution Expenses**		
	Brokerage, Incentives & Commission	6.99	147.22
	Shipping, Freight & Insurance Expenses	44.83	55.90
	Business Development Expenses	1.60	5.24
	Entertainment Expenses	0.26	-
	Inspection & Testing Charges	5.59	7.05
	Travelling Expenses - Domestic	1.12	2.65
	Travelling Expenses - Overseas	-	3.03
	Exhibition Expenses	10.05	-
	Other Expenses	3.44	2.69
	Total of Selling and Distribution Expenses (C)	**73.89**	**223.79**
	Grand Total of Other Expenses (A+B+C)	**301.74**	**472.13**

29	EXCEPTIONAL ITEM	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	Profit / (Loss) on Sale of Assets		
	Loss on sale of office building	-	(55.88)
	Total	-	**(55.88)**

30	EARNING PER SHARE (EPS)	March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
	The following reflects the profit and data used in calculation of EPS		
	Basic Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	1,01,36,323.63	2,28,51,461.35
	No. of weighted average equity shares outstanding for the year ended	2,47,48,225.00	2,47,48,225.00
	Basic Earning per share from continuing operation	**0.41**	**0.92**
	Diluted Earning Per Share		
	Net Profit / (Loss) after tax for calculation of basic EPS	1,01,36,323.63	2,28,51,461.35
	No. of weighted average equity shares outstanding for the year ended	2,47,48,225.00	2,47,48,225.00
	Diluted Earning per share from continuing operation	**0.41**	**0.92**

31	CONTINGENT LIABILITIES AND COMMITMENTS		March 31, 2026 Amount in Lakhs	March 31, 2025 Amount in Lakhs
(I)	**Contingent Liabilities**			
	(i) Corporate Guarantees to Bank & Financial Institution against Credit Facilities extended to third Parties		NIL	NIL
	(ii) Income Tax Penalty pending appeal		8.26	8.26
	(iii) Sales Tax Demand pending tribunal		156.92	156.92
	(iv) TDS liability as per TRACES		4.08	1.79
	(v) Income Tax Demand Pending Action (Demand Including Interest) :-			
	Assesement Year	**Section Code**		
	2006-07	143(1)	57.00	30.63
	2012-13	143(3)	6.60	4.54
	2013-14	143(3)	82.20	37.43
	2014-15	143(3)	242.43	144.69
	2016-17	143(3)	71.24	46.68
	2018-19	154	3.60	7.14
	2019-20	143(1) (a)	22.72	16.78
	2020-21	143(1) (a)	1.06	1.07
	2021-22	143(1) (a)	21.65	19.84
	2022-23	143(1) (a)	54.94	50.44
	2023-24	143(1) (a)	199.10	188.88
	2024-25	143(1) (a)	66.03	68.82
	2025-26	143(1) (a)	67.41	-

LAHIRI & ASSOCIATES KOLKATA Chartered Accountants

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signator

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumdar

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

32	UNHEDGED FOREIGN CURRENCY EXPOSURES	31-Mar-26		31-Mar-25	
		Foreign Currency	Amount in INR' Lakhs	Foreign Currency	Amount in INR' Lakhs
	Suppliers' Credit				
	Trade Receivable				
	- USD	37.53	2,389.35	38.70	2,631.79
	- Euro	3.82	271.57	5.22	424.66
	- GBP	-	-	-	-
	Trade Payables				
	- USD	-	-	-	-
	- Euro	-	-	-	-

33	FOREIGN EXCHANGE	31-Mar-26		31-Mar-25	
		Foreign Currency	Amount in INR' Lakhs	Foreign Currency	Amount in INR' Lakhs
	Income during the year				
	- FOB Value of Exports				
	Garments & Gloves				
	- Euro	1.58	168.50	4.48	418.48
	- USD	19.35	1,788.03	14.03	991.83
	Expenditures during the year	-	-	-	-
		-	-	-	-
	Import Payment During the year	-	-	-	-
	- Euro	-	-	-	-
	- USD	1.27	115.18	0.26	22.23
		-	-	-	-
	Commission	-	-	-	-
	- USD	0.08	7.07	-	-
	- Euro	-	-	-	-
	Tour and Travel	-	-	-	-
	- USD	-	-	-	-
	- Euro	-	-	-	-
	- Euro			-	-
	Business Development		-	-	-
	- Euro	-	-	-	-
	Sponsorship Expenses				
	- USD				
	Inspection & Testing Charges				
	- USD	-	-	-	-
	Others				
	- USD	-	-	-	-

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

34	VALUE OF IMPORTS CALCULATED ON CIF BASIS	March 31, 2026		March 31, 2025	
		Foreign Currency	Amount in Lakhs	Foreign Currency	Amount in Lakhs
	Raw Materials & Accessories				
	- USD	1.54	140.78	0.29	24.81
	- Euro		-	-	-
	Capital Goods				
	- USD		-	-	-

35 RELATED PARTY DISCLOSURE

Names of related parties (As given and certified by the management)

Particulars	Name of Related Parties	
a. Enterprises over which Key Management Personnel of the company has significant influence:	(a) Jiwan+PIP Safety Private Limited (b) JS Creations Private Limited (c) Alok Prakash H.U.F (d) Uttoron Engineering Private Limited (e) Raj Rani Agwarwal (f) Uniseven Engineering Infra (g) Vimal Prakash HUF (h) United Creations Pvt Ltd.	
b. Directors and Key Managerial Personnel (KMP) :	(a) Alok Prakash (b) Apurva Kumar Sinha (c) Amitava Majumder (d) Sudeep Garg (e) Madhurima Dutta (f) Anupama Prakash (g)Karishma Agarwal	Managing Director Non-Executive Independent Director Non-Executive Non-Independent Director Non-Executive Independent Director Non-Executive Non-Independent Director Chief Financial Officer Company Secretary and Compliance officer
c. Relatives of KMP :	(a) Mr. Gyan Prakash (b) Ms. Nupur Prakash (c) Mrs. Anubhuti Prakash	Global Operation Manager

Amount in lakhs

Salary to Key Managerial Personnel	March 31, 2026		March 31, 2025	
	During the year	Outstanding Balance	During the year	Outstanding Balance
1. Alok Prakash	18.00	17.98	18.00	10.54
2.Karishma Agarwal	1.86	0.11	1.71	-0.01
3. Mr. Suresh Kumar Dhandhania	4.83	8.73	5.89	4.79
4.Amitava Majumder	0.34	-	2.43	0.14

Amount in lakhs

Salary to relative of Key Managerial Personnel	March 31, 2026	March 31, 2025
1. Mr. Gyan Prakash	16.18	1.76

Sale of Property	March 31, 2026	March 31, 2025
1. Alok Prakash	-	250.00

Amount in lakhs

Particulars	Rent Paid	TDS	Payment	Outstanding Balance
1. JS Creations Private Limited	9	0.90	9.0	-
	(9)	(0.90)	(9.0)	-

Amount in lakhs

Particulars	Purchases	Amount owed to Related Party as on 31.03.2026	Purchases	Amount owed to Related Party as on 31.03.2025
1. JS Creations Private Limited	-	537.97	537.97	537.97
	-	-	-	-

Amount in Lakhs

Loans taken & Repayment thereof	Loan taken	Repayment/ Writtten-off	Interest Paid (Net of TDS)	Amount owed to Related Party as on closing date
1. Alok Prakash H.U.F	5.00			1,296.23
	(53)	-	-	(1,291)
2. Alok Prakash	258.77	180.19	21.60	587.59
	(1,086.63)	(599.28)	-	(487.41)
3. Baruipur Gloves & Garment Pvt. Ltd	-	-	-	0.08
	-	-	-	(0.08)
4. Gyan Prakash	24.66	16.64	-	5.60
	-	(122.74)	-	2.42

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

	6. Jiwan+PIP Safety Private Limited	-	-	-	8.35
		-	-	-	(8.35)
	7. Vimal Prakash HUF	-	-	-	130.00
		-	-	-	(130.00)
	8. Gyan Prakash Chakgaria	-	-	-	130.00
		-	-	-	(130.00)
	9. Anupama Prakash	0.25	7.23		480.38
		(498.75)	(11.40)	-	(487.35)
	10. J S Creation Private Limited	48.67	158.32		311.26
		(512.44)	(94.08)	-	(420.92)
	*Previous Year, i.e FY 2024-25. figure are shown in Bracket**				

36 Additional Information Term Loan and Borrowings

(I) Name of the Bank - CANARA BANK, Park Street Branch (Sanction Letter dated 08.08.2025)

Nature of Limit		2025-26		2024-25	
		Limit	Margin	Limit	Margin
Fund Based	(a) Packging Credit	18.00 crore	10%	8.00 Crore	10%
(PBLC / NPBLC/ confirmed orders)	(b) OCC/ODBD sub-limit of PC/PCFC Limit	12.00 crore	25%	4.00 Crore	25%
	(c) FDB / FBE	6.00 Crore	Nil	6.00 Crore	Nil
	(d) WCTL GECL**		Nil	2.75 Crore	Nil
	(e) Additional ECLGS**		Nil	1.37 Crore	Nil
Total Fund Based		18.00 Crore		22.12 crore	
Non Fund Based	ILC / FLC (DA/DP)	1.00 Crore	25%	1.00 Crore	25%
	BG	0.25 Crore	25%	0.25 Crore	25%
Total Non- Fund Based		1.25 Crore		1.25 Crore	
TOTAL FB+NFB		19.25 Crore		23.37 Crore	
Rate of Interest		As applicable for Export Credit		As applicable for Export Credit	
Commission		ILC/FCL/BG: As Applicable		ILC/FCL/BG: As Applicable	

A Details of Primary Securities (Exclusive Charge)

	Nature	Value	Basis	Value	Basis
1	Hypothecation Of Stocks	26.87 crore	SS based on 31-05-2025	29.42 Crore	SS of April'23
2	Hypothecation of Book debts			2.79 crore	SS of Aug'2014

B Collateral Security (Exclusive Charge)

	Particulars	Value	Valuation report dated (Basis)	Value	Valuation report dated (Basis)
1	Hypothecation of Plant & Machinery of the company	1.66 Crore	WDV as per ABS dated 2022	1.66 Crore	WDV as per ABS dated 2025
2	EMT of factory land & building,shed at Uttarbagh, Baruipur	8.05 Crore (FSV)	Valuation report by Rajat Mitra dated 23.09.2022	8.05 Crore (FSV)	Valuation report by Colliers International dated 23.09.2022
3	EMT of factory land & building at Nandankanan, Ganganagar	3.40 Crore (FSV)	Valuation report by Rajat Mitra dated 23.09.2022	3.40 Crore	Valuation report by Colliers International dated 23.09.2022
	Total value of EMT properties	13.87 Crore		12.73 Crore	

Relationship	Name	Net worth
Personal Guarantee of Directors	Alok Prakash	3.21 Crore
Personal Guarantee of Others	Mrs. Anupama Prakash	5.23 Crore

Canara Bank (WCTL GECL)	Working capital Sanction Amount Rs. 275.00/- lakhs
	Tenure:60 months
	Outstanding Balance as on 31st March 2026: 0/-
	Rate of interest: RLLR+0.60%(7.50%)
	Loan has been closed during the year.

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited Notes to accounts forming part of Financial Statement Ended on 31th March, 2026	
Canara Bank (WCTL GECLAdditional Loan)	Working capital Sanction Amount Rs. 275.00/- lakhs
	Tenure:60 months
	Outstanding Balance as on 31st March 2026: 18,53,169/-
	Rate of interest: RLLR+0.60%(7.50%)
HDFC BANK(AUTO LOAN)	Sanction Amount Rs. 21,95,488
	Tenure:84 months
	Outstanding Balance as on 31st March 2026: 12,79,373.35/-
	Rate of interest:9.52%
Cholamandalam Investment & Finance Company Ltd(AUTO LOAN)	Sanction Amount Rs. 8,40,000/-
	Tenure:60 months
	Outstanding Balance as on 31st March 2026: 5,34,286/-
	Rate of interest: 13.00%
Kotak Mahindra bank. (Auto Loan)	Sanction Amount Rs. 12,99,100/-
	Tenure:60 months
	Outstanding Balance as on 31st March 2026: 8,38,258/-
	Rate of interest:11.6%

JAIN SINHA & ASSOCIATES KOLKATA Chartered Accountants

For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited

Amitava Majumder

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

37 Additional Regulatory Information :-

a The company does not have any property whose title deeds are not held in the name of the company.

b The Company has not revalued its Property, Plant and Equipment during the period ended March 31,2026.

c **Disclosures of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), is repayable on demand.**

i) Repayable on Demand
ii) without specifying any terms or period of repayment

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties				
Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Amount of loan or advance in the nature of loan outstanding	
	As at 31st March,2026	As at 31st March, 2025	As at 31st March,2026	As at 31st March, 2025
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Party	-	-	-	-
Total	-	-	-	-

d **Capital-Work-in Progress (CWIP):**

CWIP	Amount in CWIP for a period of				As at 31st March,2026
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Amount in Lakhs
project in progress	-	-	-	59.70	59.70
Projects temporarily suspended	-	-	-	-	-

e The Company has no Investment Property during the period March 31,2026, so there cannot be any revaluation of the same.

f **Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)**
The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceedings have been initiated or pending against the company under BT(P) Act, 1988 & Rules made thereunder.

g The Company has borrowings from banks or financial institutions on the basis of security of current assets.
The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except differences in value of stock as on 30.09.2025 & 31.03.2026

h The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the period ended March 31,2026.

i **Relationship with Struck off companies**
As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

j **Registration of charges or satisfaction with Registrar of Companies**
Company has filed necessary forms with ROC for creation and satisfaction of charges within stipulated time period during the period ended March 31,2026. No charges or satisfaction yet to be registered with Registrar of Companies beyond the Statutory Period.

k **Compliance with number of layers of companies**
The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017. Further, the Company is neither a Subsidiary or Associate of another Company

l	RATIO	FORMULA	2025-26		2024-25		Reason for Change
(i)	Current Ratio	Current Asset	12,948.54	2.27	11,053.42	2.88	NA
		Current Liability	5,709.82		3,837.81		
(ii)	Debt Equity Ratio	Total Debt	4,455.73	0.68	4,462.19	0.69	NA
		Shareholder fund	6,572.03		6,499.24		
(iii)	Debt Service Coverage Ratio	Earning available for Debt service	349.62	0.04	53,612.71	0.85	*
		Debt service	7,890.53		62,898.68		
(iv)	Return on Equity Ratio	Net Profit	101.36	1.55%	228.50	3.57%	**
		Average Shareholders Fund	6,535.64		6,399.26		
(v)	Inventory Turnover Ratio	COGS or Sales	5,387.21	1.21	5,390.06	1.30	NA
		Avg Inventory	4,445.25		4,138.14		
(vi)	Trade Receivable Turnover Ratio	Credit Sale	5,387.21	0.99	5,390.06	1.26	NA
		Avg Receivable	5,419.69		4,281.90		

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

(vii)	Trade Payable Turnover Ratio	Credit Purchase	1,285.18	0.59	4,753.36	5.01	***
		Avg Payable	2,175.95		948.61		
(viii)	Net Capital Turnover Ratio	Sales	5,387.21	0.75	5,390.06	0.76	NA
		Average Working Cap	7,227.16		7,075.71		
(ix)	Net Profit Ratio	Net Profit	101.36	1.88%	228.50	4.24%	**
		Sales	5,387.21		5,390.06		
(x)	Return on Capital Employed	EBIT	305.47	2.74%	427.63	3.86%	**
		(Networth+ Total Debt+Deff Tax Liab)	11,145.57		11,088.10		
(xi)	Return on Investment	Interest on Fixed Deposit	0.54	1.91%	7.02	11.45%	****
		Average Fixed Deposit	28.03		61.31		

* Due To decrease in long term debt
** Due to decrease in net profit
*** Due to increse in Average trade paybles
**** Due to decrease in Investment in current financial year

m During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

38 **Managerial Remuneration**

(Included under head "Employee Benefits Expenses") — **Rs in Lakhs**

Particulars	Period Ended 31st march 2026	Period Ended 31st march 2025
(i) Director's Remuneration	18.34	20.43

39 **Defined Contribution Plan**

Contribution to defined contribution plan, recognized as an expense under the head "Employee Benefit Expense" as under:

Particulars	Period Ended 31st march 2026	Period Ended 31st march 2025
(i) Employer's contribution to Provident Fund	8.96	10.10
(ii) Employer's contribution to ESI	2.85	3.04

40 The company has followed accounting as per division I of schedule III of Companies act 2013, but has only disclosed those areas that are applicable to the company.

41 Previous year figures have been reclassified/regrouped to confirm the presentation requirements and the requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

42 Investment in Crypto Currency
The Company has neither Traded nor Invested in Crypto or Foreign Currency during the period.

43 No Undisclosed Income has been recorded in the Books of Acounts During the period ended March 31,2026.

44 The Company has not declared any dividend for the year ended March 31,2026.

45 Balances of Trade Receivables, Trade Payables, Loans & Advances and other Advances are subject to confirmation from respective parties.

46 Corporate Social Responsibility (CSR)
The above clause is not applicable

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory

For Jiwanram Sheoduttrai Industries Limited
Amitava Majumder
Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited
Notes to accounts forming part of Financial Statement Ended on 31th March, 2026

47 SEGMENT REPORTING

The Company's business activity primarily falls within a single business segment i.e. Safety wear and hence, no separate segment information is disclosed in these financial
Geographical segments
The Company primarily operates in India and therefore analysis of geographical segment is demonstrated into Indian and overseas operation as under:

Particulars	March 31, 2026			March 31, 2025		
	Indian	Overseas	Total	Indian	Overseas	Total
Revenue from operations	3,533.10	1,762.05	5,295.15	3,931.89	1,370.68	5,302.57
Non Current Assets *	2,493.77	-	2,493.77	2,567.12	-	2,567.12

* Non Current Assets includes Property, Plant & Equipment, Capital Work in Progress & other Intangible Assets

48 In the opinion of Board of Directors, provision for all known liabilities have been made in the accounts and there does not exist any other liabilities, contingent or otherwise except whatever have been accounted for or stated in the Balance Sheet.

49 Other Disclosures

(a) During the Financial Year 2016-17, there was a Loss of Stock by fire amountung to Rs. 6.25 Crore (approx.) and the Insurance claim settlement is pending with the
(b) During the month of May 2020 (i.e, FY 2020-21) the company had to face losses in terms of damage in stock, Plant & Machinery and factory shed due to Amphan
(c) Balance with Government authorities includes VAT Receivable of Rs.1.72 Crores shown in the financial statement is subject to the realisation from relevant
(d) Focus Incentive Receivable Rs.99.86 Lakh shown under Short Term Loan & Advances is subject to the realisation.
(e) During the year, the Company has written back liabilities amounting to ₹92.70 Lakhs (Previous Year:67.83 lakhs). These liabilities have been written back based on management's assessment that the obligation no longer exists. The write-back has been credited to the Statement of Profit and Loss under Other Income.
(f) Company has made Deffered trade payables amounting to Rs 3,95,574/- after mutual consent between the parties which is subject to confirmation
(g) Compliance with MSME Return as per the provisions of the MSME Development Act, 2006
As per the provisions of the MSME Development Act, 2006, and the Companies Act, 2013, the Company is required to file certain returns with the Ministry of
(h) Compliance with Audit Trail (Edit Log) under rule 11(g) of the companies (Audit and Auditors) Rule 2014.
In accordance with the Companies (Audit and Auditors) Rules, 2014, as amended, it is mandatory for companies to maintain an audit trail in their accounting
(i) Shares Held by promoters

S. No	Promoter name	31.03.2026			31.03.2025		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
1	Alok Prakash (HUF)	10,999,200	44.44	0.00%	10,999,200	44.44	44.44%
2	Anupama Prakash	2,686,250	10.85	0.00%	2,686,250	10.85	10.85%
3	Nupur Prakash	1,936,375	7.82	0.00%	1,936,375	7.82	7.82%
4	Alok Prakash	224,550	0.91	0.00%	224,550	0.91	0.91%
5	Gyan Prakash	3,150	0.01	0.00%	3,150	0.01	0.01%
	Total	15,849,525	64		15,849,525	64	

For M/s Jain Sonu & Associates
(Chartered Accountants)
Firm's Registration No. 324386E

CA. Sonu Jain
(Partner)
Membership No. 060015
Date : 30th May 2026
Place: Kolkata
UDIN 26060015AFZFAV1699

For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory
Alok Prakash
(Managing Director)
DIN No: 00375634

Anupama Prakash
(Chief Financial Officer)

For and on behalf of Board of
Jiwanram Sheoduttrai Industries Limited
For Jiwanram Sheoduttrai Industries Limited
Director/Authorised Signatory
Amitava Majumder
(Director)
DIN No: 09689719

Karishma Agarwal
(Company secretary)
Membership No. 54923