

Binod Jute & Fibre Ltd.

CIN-L17232WB1980PLC032819
GROUND FLOOR, 5A, LITTLE RUSSELL STREET
KOLKATA-700071
Phones: 22872607 / 40060331 / 40073219
Fax: 22873159, Email: jkk@kankariagroup.com

20th December, 2023

Scrip Code: 012194

To,
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata-700001

Dear Sir/Madam,

Sub:- Regulation 34 of SEBI LODR, 2015-Annual Report for the year ended 31st March, 2023

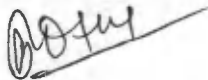
Please find enclosed herewith the Annual Report for the financial year ended on 31st March, 2023 for your record. The same is also hosted on the website of the Company under the link <https://binodjute.com/>.

Further note that the Annual Report for the financial year ended on 31st March, 2023 has been dispatched to the Shareholders of the Company in electronic mode within the prescribed cut off date. The Annual Report is sent to only those shareholders whose email address with registered with the Company/RTA.

This is in compliance with the provisions under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge receipt of the same.

Yours faithfully,
For BINOD JUTE AND FIBRE LTD,



Prakash Kumar Bothra
Whole Time Director & CFO
(DIN- 00381223)



Encl: a/a

BOARD'S REPORT TO THE MEMBERS***Dear Shareholders,***

Your Directors are pleased to present the 42nd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2023.

1) CORPORATE OVERVIEW:

Binod Jute and Fibre Ltd ("Your Company" or "The Company") is engaged in the business of real estate with interest in investment in shares and securities. Your Company has its registered office at Ground Floor, 5A, Little Russell Street Kolkata-700071.

2) FINANCIAL HIGHLIGHTS:

Your Company's performance for the financial year ended on 31st March, 2023 along with the previous year figures is summarized as under:

PARTICULARS	2022-23(₹)		2021-22(₹)	
Profit/(Loss) before Taxation		182,523.85		218,769.84
Less : Tax expenses	(64,215.36)		(51,016.60)	
Profit after Taxation		118,308.49		167,753.24
Other Comprehensive Income	525,913.36		(5,604.36)	
Total Comprehensive Income		644,221.85		162,148.88
Add: Surplus brought forward from previous year	1,724,882.24		1,557,129.00	
Surplus Carried to Balance Sheet		1,843,190.73		1,724,882.24

3) DIVIDEND:

The Board of Directors do not recommend any dividend for the financial year ended March 31, 2023 on the Equity Shares of the Company.

4) RESERVES:

The Company does not propose to transfer any amount to the general reserve for the year ended March 31, 2023.

5) RESUME OF PERFORMANCE:

Your Company has been able to achieve profitable growth and believes that this is sustainable, barring unforeseen circumstances. During the year under review, your Company's performance has marginally deteriorated in terms of its turnover in comparison to the previous year under review. There has been no change in the business of the Company during the financial year ended 31st March, 2023. During the year under review, the net revenue from operations of your Company marginally deteriorated from ₹ 278,453.67/- to ₹ 257,084.73 /-. For the Financial Year 2022-23, your Company's Net profit after tax stood at ₹ 118,308.49/- vis-à-vis ₹ 167,753.24/- in the previous year whereas the total comprehensive income of the Company was recorded at ₹ 644,221.85/- vis-a-vis ₹ 162,148.88/- in the previous year. The basic EPS for the year 2022-23 was ₹ 21.36/- per share as compared to ₹ 30.29/- per share in FY 2021-22.

6) DEVELOPMENTS:

The overall performance of the Company during the year under review was satisfactory considering growth in turnover but could have been better if the conditions remained uninterrupted due to the unfavorable market forces and the after effects of the pandemic.

7) CAPITAL EXPENDITURE:

During the financial year 2022-23, no capital expenditure was incurred towards the tangible and intangible assets of the Company.

8) MATERIAL CHANGES AND COMMITMENTS:

No material changes or commitments that could affect the financial position of the Company have occurred between the end of the financial year and the date of this report.

9) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, details of the Loans given and Investments made by your Company have been disclosed in relevant notes to Financial Statements for the year ended March 31, 2023, which forms part of this Annual Report. Your Company has not given any guarantee or provided any security during the year under review.

10) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has in place an adequate system of internal Control at all levels of Management and commensurate with its size and nature of operations and they are regularly reviewed for effectiveness. M/s J B S & Company, Chartered Accountants (Firm Registration No.-323734E) have been appointed as Internal Auditors for the Company. The key observations and recommendations following such internal audit, for improvement of the business operations and their implementation, are reviewed by the Audit Committee on a quarterly basis. Pursuant to the mandatory requirements, the management has established adequate preventive and corrective measures so as to mitigate all major risks.

11) DEPOSITS FROM PUBLIC:

During the year under review, your Company has not accepted or renewed any deposits within the meaning of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014. Consequently, no amount of principal or interest was outstanding as of the date of the Balance Sheet.

12) RELATED PARTY TRANSACTIONS:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual turnover as per the latest audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

13) CORPORATE SOCIAL RESPONSIBILITY INITIATIVE:

During the year under review, the provisions of Section 135 of the Companies Act, 2013 read with rules thereunder were not applicable to your Company as the Net Profit after tax earned by the Company was below the threshold limit of 5 crores or more in the immediately preceding three financial years. However, your Company has duly constituted a Corporate Social Responsibility (referred herein as "CSR") Committee and has also adopted a CSR policy in terms of the said Section of the Act. A brief outline of the CSR Policy of the Company and the initiatives undertaken by the Company on CSR activities during the immediately preceding financial year are set out under **Annexure 'E'** of this report as per the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

14) SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:

Your Company does not have any subsidiary / associate / joint venture Company for the year ended 31st March, 2023. Hence, disclosure in Form AOC-1 is not required to be annexed.

15) SHARE CAPITAL:

The Authorized Share Capital of your Company as on March 31, 2023 stands at ₹ 100,000/- divided into 10,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed and Paid-up Share Capital of your Company is ₹ 55375/- divided into 5,53,750 Equity Shares of ₹ 10/- each. There was no change in the Authorised or Paid-up Capital/Subscribed Capital during the financial year 2022-23.

- i. **Issue of equity shares with differential rights**
The Company did not issue equity shares with differential rights during the financial year 2022-23.
- ii. **Issue of sweat equity shares**
The Company did not issue sweat equity shares during the financial year 2022-23.
- iii. **Issue of employee stock options**
The Company did not issue stock options during the financial year 2022-23.
- iv. **Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees**
The Company does not have a scheme for purchase of its own shares by employees or by trustees for the benefit of employees.

16) FINANCE:

As at the balance sheet date of 31st March, 2023, the cash and cash equivalents of the Company stood at ₹ 126,849.57/-. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

17) DETAILS OF BOARD MEETINGS:

During the year under review, **9 (nine)** Board meetings were held, details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of the meeting	No. of Directors attended the meeting
11 th April, 2022	6
01 st June, 2022	6
01 st August, 2022	6
16 th August, 2022	6
29 th August, 2022	6
11 th November, 2022	6
04 th January, 2023	6
14 th February, 2023	6
31 st March, 2023	6

18) EXTRACT OF ANNUAL RETURN:

In terms of the provisions of Section 92 of the Act and the rules made thereunder, the annual return of the Company as on March 31, 2023, is available on the Company's website at <http://www.binodijute.com/>.

19) DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Act, the Directors state that in terms of the provisions of Section 134 (5) of the Act, the Board of Directors of your Company, to the best of their knowledge and ability, hereby confirms that:

1. in the preparation of the Annual Accounts for the year ended 31st March, 2023, applicable accounting standards have been followed and there have been no material departures requiring further explanation;

2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period as also certified by the Statutory Auditors of the Company;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts of the Company for the year ended 31st March, 2023 have been prepared on a going concern basis;
5. they have laid down internal financial controls which are followed by the Company and such internal financial controls are adequate and are operating effectively;
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

20) DIRECTORS:

i. Independent Directors:

Pursuant to Section 149 of the Companies Act, 2013 read with rules thereunder and SEBI Listing Regulations, 2015, one-third of the total number of directors on the Board of the Company comprises of Independent Directors. Both Shri Manak Chand Parakh (holding DIN 02410649) and Shri Pankaj Bothra (holding DIN 00329988) were appointed as Independent Directors for a term of 5 (five) consecutive years up to the conclusion of the 45th Annual General Meeting of the Company to be held in the calendar year 2026 at the 40th Annual General Meeting held on 27th September, 2021. The terms and conditions of appointment of the independent director is as per Schedule IV of the Act.

Both Shri Manak Chand Parakh and Shri Pankaj Bothra have given their declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further Shri U K Bothra was re-appointed as Independent director at the 38th Annual General Meeting of the Company to hold office for the second term of five consecutive years till the conclusion of the 43rd Annual General Meeting of the Company to be held in the financial year 2024. The terms and conditions of appointment of the Independent director is as per Schedule IV of the Act. Shri U K Bothra has given his declaration that he meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii. Retirement by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Narayan Chand Chopra (holding DIN 00391266), Non-Executive Director retires by rotation and being eligible has offered himself for re-appointment.

iii. Appointment/Resignation of Directors & KMPs:

During the year under review, there had been neither any induction of new Director(s) on the Board nor has any Director(s) relinquished his/her Directorship, thus, the constitution of the Board remained the same during the year ended 31st March, 2023. However, the Board of the Directors of the Company, on the recommendation of Nomination and Remuneration Committee, at its meeting held on September 04, 2023 re-appointed Shri Prakash Kumar Bothra (holding DIN 00381223) as the Whole-time Director cum Chief Financial Officer (CFO) of the Company for a period of five years with effect from April 1, 2024 to March 31, 2029. The said re-appointment is made in terms of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013 ("the Act") and is subject to the approval of the members at the ensuing Annual General Meeting. The appropriate resolution is placed for approval of the members in the Notice for AGM.

iv. Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company:

- a. Mr. Prakash Kumar Bothra: Whole Time Director and Chief Financial Officer (CFO)
- b. Ms. Suman Gupta: Company Secretary cum Compliance Officer (resigned w.e.f 01st June, 2022)
- c. Mrs. Ruchika Beriwal: Company Secretary cum Compliance Officer (appointed w.e.f 01st August, 2022)

v. Additional Disclosures:

None of the Directors of the Company are disqualified as per section 164(2) of the Companies Act, 2013 and rules made thereunder or any other provisions of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under provisions of section 184(1). Necessary resolutions for the appointment / re-appointment of the director(s) have been incorporated in the Notice convening the Annual General Meeting for your approval.

21) ANNUAL PERFORMANCE EVALUATION:

Pursuant to the provisions of the Act and Regulation 17(10) of the SEBI Listing Regulations, the Board of Directors adopted a formal mechanism for evaluating its performance as well as that of its committees and individual Directors, as suggested by the Nomination and Remuneration Committee. The annual performance evaluation of the Board, its Committees and Individual Directors was carried out during the year by the NRC. A consolidated report was shared by the NRC with the Members of the Board for its review. The Independent Directors carried out annual performance evaluation of the Non-Independent Directors and the Board as a whole. The Board expressed satisfaction with the overall functioning of the Board and its Committees based on the evaluation results.

To familiarize Independent Directors with the Company, its stakeholders, leadership team, senior management, operations, policies and industry landscape, a familiarisation program is conducted. The program aims to provide insight and understanding of the Company's business. Independent Directors are informed about their roles, rights, and responsibilities through a formal letter of appointment at the time of their appointment or re-appointment.

22) POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Your Board has adopted a Remuneration Policy for identification, selection and appointment of Directors in terms of the provisions of Section 178(3) of the Companies Act, 2013. The Brief particulars of the policy are as follows:

➤ **Terms of reference:**

The terms of reference of the Remuneration Committee, inter alia, consists of reviewing the overall compensation policy, service agreements, performance incentive and other employment conditions of Board Member(s). The recommendations of the Remuneration Committee are considered and approved by the Board of Directors, subject to the approval of the shareholders, wherever necessary.

➤ **Remuneration payable to Whole Time Director:**

Shri Prakash Kumar Bothra, Director of the Company was appointed as the Whole Time Director cum Chief Financial Officer ("CFO") of the Company for a period of five years with effect from April 01, 2019 to March 31, 2024 by the shareholders at its meeting held on 26th September, 2019. The elements of the remuneration package of the Whole Time Director comprises of salary, perquisites & allowances including Company's contribution to provident fund, gratuity and leave encashment facilities according to the governing rules of the Company.

No annual performance linked incentive apart from increments is offered at the time of re-appointment on the recommendation of the Nomination and Remuneration Committee.

➤ **Remuneration payable to Non-Executive Directors:**

The Non-Executive Directors have decided to forgo their sitting fees for attending the meetings of the Company at the meeting of Board held on 30th April, 2012. None of the Non-Executive Directors are entitled to any remuneration. The Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, subsidiary or associate, other than in normal course of business.

23) BOARD POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has mandated the formulation of certain Board policies for every listed entity. Policies such as Vigil mechanism, Code of conduct, CSR policy and others are framed in terms of the relevant sections and regulations of the Companies Act, 2013 and SEBI Listing Regulations, 2015 respectively. The policies are periodically reviewed and updated as per compliance requirement by the Board.

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

Your Company does not have any manufacturing activity, therefore, information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Appointment & Remuneration) Rules 2014 regarding Conservation of Energy, Research and Development, Technology Absorption, Adaptation and Innovation and Foreign Exchange earnings and outgo is not applicable to the Company during the year under review.

25) PARTICULARS OF EMPLOYEES:

Disclosures relating to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended is attached as **Annexure 'A'** which forms an integral part of this Report. However, during the year under review, there was no employee in receipt of remuneration exceeding the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26) AUDITORS:

a) **STATUTORY AUDITORS:**

According to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. R Kothari & Co. LLP, Chartered Accountants (FRN: 307069E/E300266), were appointed as the Statutory Auditors for a period of 5 (Five) years to hold office from the conclusion of 41st Annual General Meeting till the conclusion of the 46th Annual General Meeting of the Company to be held in the year 2027.

b) **SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Shri Gautam Dugar (FCS No.7139), Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure 'B'**, which forms part of this report. The report does not contain any qualifications, reservations or adverse remarks.

a) **COST AUDIT:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company is not required to maintain cost records as specified by the Central Government and accordingly such accounts and records are not made and maintained.

27) AUDITOR'S REPORT:

M/s. R Kothari & Co. LLP, Chartered Accountants (FRN: 307069E/E300266) and Statutory Auditors of the Company, have submitted their Report under Section 143 of the Companies Act, 2013 read with rules thereunder and the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment. Further as per auditors' report on financial statement there is no fraud reported u/s 143(12).

28) DEMATERIALISATION OF SHARES:

As at March 31, 2023, 40.50% of equity shares of the Company have been dematerialised by shareholders through Central Depository Services (India) Limited.

29) SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES):

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The company is in compliance with the SCORES and redresses the shareholders complaints, if any, well within the stipulated time.

30) LISTING:

The Equity shares of the Company are listed on The Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata- 700001. The Annual Listing Fees for the year 2022-23 has been duly paid.

31) CORPORATE GOVERNANCE:

As per Regulation 34(2)(e) of the SEBI Listing Regulations, 2015, a Management Discussion and Analysis Report is provided in **Annexure 'C'** to the Director's Report. Further a comprehensive report on Corporate Governance, as required under Regulation 34 of the SEBI Listing Regulations, forms part of this Annual Report, together with the declaration affirming compliance with the Code of Conduct of the Company and CFO Certification forms an integral part of this Report in **Annexure 'D'**.

32) CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:

In terms of Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate from Mr. Gautam Dugar, Practising Company Secretary is annexed herewith as **Annexure "F"** confirming that none of the directors on the board of the company have been debarred or disqualified from having been appointed/continuing as directors by SEBI/Ministry of Corporate Affairs or any such statutory authority.

33) VIGIL MECHANISM/WHISTLE BLOWER POLICY/RISK MANAGEMENT POLICY:

Your Company has laid down a Vigil Mechanism/Whistle Blower Policy in terms of Section 177 (9) of the Companies Act, 2013 for the directors and employees of the Company to report genuine concerns or grievances. Your Company is engaged in the real estate sector with interest in investment in shares and securities. The elements of risk threatening the Company's existence is very minimal, thus, the Company has not framed any risk management policy.

34) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which might impact the going concern status and the Company's operations in the future. Your Company had neither filed any application, nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 at the end of the year.

35) PRESENTATION OF FINANCIAL STATEMENTS:

The financial statements of the Company for the year ended March 31, 2023 have been prepared in compliance with Schedule III of the Companies Act, 2013 and Indian Accounting Standards, Rules 2015 (Ind AS).

36) TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

During the year under review, the Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

37) ACKNOWLEDGEMENTS:

Your Directors take this opportunity to place on record their sincere appreciation of the continuous support, encouragement and co-operation received from the Company's customers, shareholders, suppliers, bankers, financial institutions and the Government for their consistent support to the Company. The directors also place on record their gratitude to all employees of the Company for their hard work and valued contribution.

Registered Office: -

Ground Floor, 5A, Little Russell Street,
Kolkata- 700071

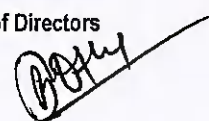
CIN: L17232WB1980PLC032819

Dated: 04th September, 2023

For & on behalf of the Board of Directors



U K Bothra
(DIN 00401414)
Director



P K Bothra
(DIN 00381223)
Whole Time Director & CFO

ANNEXURES TO THE DIRECTORS' REPORT**Annexure 'A' to the Director's Report**

Information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2022-23:

<i>Name of Director</i>	<i>Designation</i>	<i>Ratio to median remuneration</i>
Shri P K Bothra	Whole Time Director & CFO	100:1
Shri N C Chopra	Non-Executive Director	-
Shri U K Bothra	Independent Director	-
Shri Pankaj Bothra	Independent Director	-
Shri Manak Chand Parakh	Independent Director	-
Smt Baby Bothra	Non-Executive Director	-

b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, in the financial year 2022-23:

<i>Name of Director</i>	<i>Designation</i>	<i>% increase in remuneration in the financial year</i>
Shri P K Bothra	Whole Time Director & CFO	-
Shri N C Chopra	Non-Executive Director	-
Shri U K Bothra	Non-Executive Independent Director	-
Shri Pankaj Bothra	Independent Director	-
Shri Manak Chand Parakh	Independent Director	-
Smt Baby Bothra	Non-Executive Director	-
Smt Suman Gupta (upto 01.06.2022)	Company Secretary	-
Smt Ruchika Beriwal (w.e.f 01.08.2022)	Company Secretary	-

c) The percentage increase in the median remuneration of employees in the financial year 2022-23: None

d) The number of permanent employees on the rolls of Company: Two

e) 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: Nil

f) Affirmation that the remuneration is as per the remuneration policy of the company:

The Board of Directors of the Company affirms that remuneration is as per the remuneration policy of the Company.

GAUTAM DUGAR, FCS

Practicing Company Secretary



FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

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

To,
The Members,
Binod Jute & Fibre Limited
(CIN: L17232WB1980PLC032819)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Binod Jute & Fibre Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

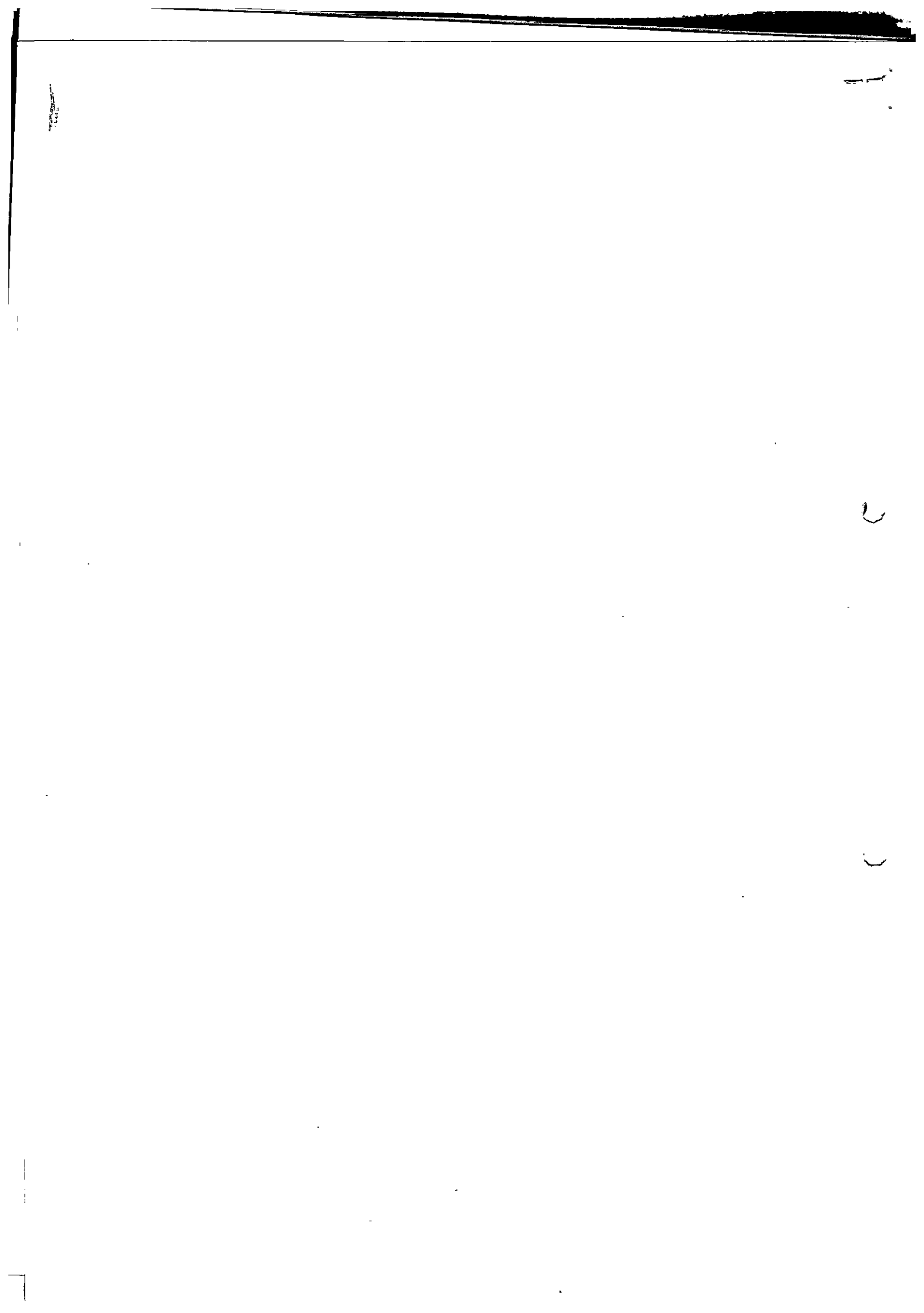
(G) Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. **Binod Jute & Fibre Limited** for the financial year ended on 31st March, 2023 according to the provisions of:

- (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.
(Not Applicable to the Company during the Period under Audit);
- (v) The following Regulations and Guidelines (as amended from time to time) prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2018; (Not Applicable to the Company during the Period under Audit);
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
(Not Applicable to the Company during the Period under Audit);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(Not Applicable to the Company during the Period under Audit);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
(Not Applicable to the Company during the Period under Audit);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
(Not Applicable to the Company during the Period under Audit);

2, Joy Narayan Santra Lane, Howrah Maidan, Ground Floor, Howrah
Mobile No.9831255762
email: fcsgautamdugar@gmail.com





MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management's discussion and analysis is set out hereunder:

a) Industry Structure and Developments:

The real estate sector is the most recognised sector, globally. It comprises four important sectors: housing, hospitality, commercial and retail. The demand for real estate in India has witnessed fluctuations since the outbreak of COVID19 since 2020. The lockdown and the resultant Work from Home led to a mass migration leaving behind vacant houses and worried landlords. With the vaccination picking up pace across the country, state governments lifting lockdown to allow normal business activities and a large number of businesses resuming operations from office, a good part of the population that migrated in the last couple of years is likely to return to the cities, thus giving the much needed boost to the declining real estate sector.

b) Opportunities and threats, risks & concerns:

Opportunities: There is a continual upward trend in the service sector with the real estate industry gaining thrust day by day. Consequently, the demand for commercial buildings has been ever rising and it is quite likely that this positive trend will continue in the coming years with greater exposure.

Threats, Risks & Concerns:

The Company being primarily an investment Company, the risk of the Company consists principally of investment in shares and securities, loans and trade receivable and investment in Mutual Funds. Apart from investment activities, the Company is involved in Real Estate business, competition from business enterprises with similar work activity is a major threat to this flourishing industry. Huge price differences lead to frequent shifting of tenants and results in nil stability.

c) Segment-wise or Product-wise Performance:

The Company has two reportable segment indicated under IND AS 108, as notified under the Companies (Indian Accounting Standards) Rules, 2015 namely:-

- Rent From Property
- Financing & Income From Investments etc.

d) Outlook:

There have been series of significant changes in the overall global market scenario in the last few years. The economic growth in FY 2023-24 will be influenced by inflation patterns, central bank policies and the outcome of Russia's war in Ukraine. Although the overall inflation rate is declining, the peak of core inflation is still expected. Developing economies are expected to lead the global GDP growth, with an anticipated increase of 2.9% in FY 2023-24 and 3.1% in FY 2024-25. On the other hand, advanced economies such as the US and Eurozone may experience brief recessions and a significant slowdown. High interest rates are expected to persist due to ongoing inflationary pressures. Nonetheless, the financial year 2023-24 looks promising and full of new advents and opportunities for the real estate sector.

e) Internal Control Systems & their Adequacy:

Your Company has in place an adequate system of Internal Control at all levels of Management and commensurate with its size and nature of operations and they are regularly reviewed for effectiveness. M/s J B S & Company, Chartered Accountants (Firm Registration No.-323734E) have been appointed as Internal Auditors for the Company. The key observations and recommendations following such internal audit, for improvement of the business operations and their implementation, are reviewed by the Audit Committee on a quarterly basis. Pursuant to the mandatory requirements, the management has established adequate preventive and corrective measures so as to mitigate all major risks.

f) Financial & Operational Performances:

The Company looks forward to positive advancement in the financials of the Industry in the near future thereby strengthening its sound financial base. During the year under review, the financial performance with reference to the operational performance of the Company is as under: -

PARTICULARS	2022-23 (₹)	2021-22(₹)
Revenue from operations	257,084.73	278,453.67
Other Income	21,842.71	18,044.43
Depreciation	41,178.25	43,531.20
Profit Before Tax	182,523.85	218,769.84
Net Profit after Tax	118,308.49	167,753.24
Total Comprehensive Income	644,221.85	162,148.88

g) Key Financial Ratios:

The significant changes (i.e., change of 25% or more as compared to the previous financial year) in the key financial ratios for the current fiscal as compared to the last financial year except for the following:

Particulars	As at 31.03.2023	As at 31.03.2022	% of Change in Ratio	Reason for Significant Changes
Current Ratio (in times)	228.85	312.91	-26.86%	Variance of ratio exceeds 25% due to net working capital.
Trade Receivable Turnover Ratio (in times)	7.15	5.96	19.96%	No comment since the variance is ≤ 25%.
Net Capital Turnover Ratio (in times)	0.61	0.68	-10.12%	No comment since the variance is ≤ 25%
Net Profit Ratio (in %)	0.42	0.57	-25.03%	Variance of ratio due to decrease in total income for current year.

Return on Capital Employed (in %)	0.04	0.05	-27.71%	Variance of ratio exceeds 25% due to decrease in total income for current year and capital employed includes OCI of re-measured value of Investments.
Return on Investment (%)	0.02	0.02	-15.74%	No comment since the variance is \leq 25%

h) Development in Human Resource & Industrial Relations:

Although the Company is not labour intensive in nature, yet, it has engaged adequate man power commensurate with the size and nature of business of the Company. During the year under review, industrial relations have been cordial and there have been no incidence of strikes or lock outs.

i) Cautionary Statement:

The statements in the management discussion and analysis report describe the Company's objectives, forecasts, expectations, and estimates, which may be considered 'forward-looking statements' under applicable securities laws and regulations. Several published and unpublished reports are used to compile market statistics and information. It is impossible to guarantee their accuracy, completeness and dependability. Thus, actual results might differ substantially or materially from those expressed or implied.

Registered Office: -

Ground Floor, 5A, Little Russell Street,

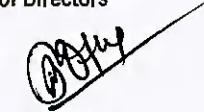
Kolkata- 700071

CIN: L17232WB1980PLC032819

Dated: 04th September, 2023

For & on behalf of the Board of Directors


U K Bothra
(DIN 00401414)
Director


P K Bothra
(DIN 00381223)
Whole Time Director & CFO

REPORT ON CORPORATE GOVERNANCE:

Binod Jute & Fibre Limited ("the Company") believes that effective Corporate Governance is key element to enhance and maintain stakeholders' value. The Company has adopted sound management practices and adheres to the applicable regulatory and legal framework.

In accordance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto) ('Listing Regulations'), hereinafter referred to as SEBI Listing Regulations, the Board of Directors of the company has pleasure in presenting the Company's report containing the details of governance systems and processes for the FY 2022-23 as under:

1. Company's Philosophy on Code of Governance: -

Your Company's philosophy on corporate governance revolves around sound, transparent and fair business practices with accountability. The key features of the corporate governance policy of the Company are to maintain the highest standards for disclosure practices, professionalism, transparency and accountability in all its dealings. We practice good corporate governance not only for compliances with applicable statutes, but also to ensure transparency and to ensure that interest of all stakeholders is well protected.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

2. Board of Directors: -**a. Composition of the Board:**

As on 31st March, 2023, the Board comprised of 1 Whole Time Director, 3 Independent Director and 2 Non-Executive Directors. More than 50% of the Board comprises of Non-Executive Directors. Thus, the composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. The profiles of Directors can be accessed at <https://binodjute.com/>

b. Number of other Boards or Board Committees in which he/she is a member or Chairperson:

During the year under review, none of the Directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he/she is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2023 have been made by the Directors.

c. Number of Board Meetings held and attended by the Directors:

The names and categories of Directors on Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other public companies as on March 31, 2023, are given herein below: -

Si. No.	Name of the Director	Category	Attendance		Directorship in other companies	No. of Membership/ Chairmanship of Board/ Committee of other Limited Companies
			No. of Board Meetings attended	At last AGM		
1)	Prakash Kumar Bothra	Whole-time director	9	Yes	18	-
2)	Baby Bothra	Non-Executive Director	9	Yes	2	2
3)	Narayan Chand Chopra	Non-Executive Director	9	Yes	7	-
4)	Manak Chand Parakh	Independent Director	9	Yes	5	-
5)	Pankaj Bothra	Independent Director	9	Yes	6	2
6)	Uttam Kumar Bothra	Independent Director	9	Yes	19	1

Notes:

- i. During the year under review, there has been no resignation/appointment of Director on the Board of the Company.
ii. Committee Positions in other companies relate to Chairmanship /Membership of Audit Committee only.

d. Names of other listed entities where the person is a director and the category of directorship:

S.No.	Name of the Directors	Names of other listed entities where the person is a director	Category of Directorship
1.	Baby Bothra	Auckland International Ltd	Independent Director
2.	Pankaj Bothra	Aradhana Investments Ltd	Independent Director

e. Dates on which Board Meetings & Annual General Meeting held:

During the year under review, the Board met **9 (Nine)** times on 11th April, 2022, 01st June, 2022, 01st August, 2022, 16th August, 2022, 29th August, 2022, 11th November, 2022, 04th January, 2023, 14th February, 2023 and 31st March, 2023. The Annual General Meeting for the year ended 31st March, 2022 was held on 29th September, 2022. The requisite quorum was present for all the meetings. The maximum time gap between any two consecutive Meetings was less than 120 days as prescribed under Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

f. Details of Familiarisation programme to Independent Directors:

Regulation 25(7) of SEBI Listing Regulations, 2015 and Schedule IV of the Companies Act, 2013 mandates the Company to familiarize the independent Director with the Company by conducting training programs. During the year, the Board members were regularly apprised with the overview of the Company and its operations by the Senior Management team. The Board was also regularly apprised of all regulatory and policy changes.

g. Disclosure of Relationships Between Directors inter-Se:

No director is, inter se, related to any other director on the Board.

h. Number of shares and convertible instruments held by non-executive directors:

None of the Directors of the Company hold any shares and convertible instruments.

3. COMMITTEES OF THE BOARD:

As required under Companies Act, 2013 and SEBI Listing Regulations, 2015, the Company has formed three board Committees namely, Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee. Minutes of the Committee Meetings are circulated and placed before the Board of Directors in the subsequent Board Meeting for their noting. Detailed terms of reference, composition, meetings and other Information of each of the Committees of the Board is produced herein below:

i. Audit Committee:

The Audit Committee is the link between the Statutory Auditors, Internal Auditors and the Board. The powers, role and terms of reference of the Audit Committee cover the areas as contemplated under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and Section 177 of the Companies Act, 2013 and such other functions as may be specifically delegated by the Board from time to time.

a) The terms of reference of the Audit Committee includes but is not restricted to: -

- Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- compliance with listing and legal requirements concerning financial statements;
- review of quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- ensure compliance with internal control systems;
- recommend to the Board any matter relating to financial management, including audit report and the appointment/re-appointment of Statutory Auditors, fixation of their Audit Fees, and approving payments made for any other services rendered by them.;
- review performance of statutory and internal auditors;
- reviewing Statement of related party transactions (if any) submitted by the Management.

b) Composition, Name of Members and Chairman:

- As on 31st March, 2023 the Audit Committee comprised of the following members: -
 - Smt. Baby Bothra, Non-Executive Independent Director (Chairman)
 - Shri Manak Chand Parakh, Independent Director (Member)
 - Shri Pankaj Bothra, Independent Director (Member)
 - Shri Prakash Kumar Bothra Whole Time Director (Member)
- All the said Directors are financially literate and are persons of standing in the industry and have the requisite experience and expertise to carry out their obligations at meetings of the Committee at which the Directors provide the necessary inputs.
- **Chairman:**
Smt. Baby Bothra, Non-Executive Independent Director is the Chairman of the Audit Committee. The Chairman of the Audit Committee attended the last Annual General Meeting ("AGM") held on 29th September, 2022.

c) Meetings and attendance:

During the financial Year ended 31st March, 2023, four Meetings were held on (i) 09th April, 2022 (ii) 13th August, 2022 (iii) 27th August, 2022 (iv) 10th November, 2022 (v) 13th February, 2023. The attendance of each Member at these Meetings was as follows:

Name Of The Directors Constituting Audit Committee	Position Held	Committee Meetings	
		Held	Attended
Baby Bothra	Chairman	5	5
Manak Chand Parakh	Member	5	5
Pankaj Bothra	Member	5	5
Prakash Kumar Bothra	Member	5	5

ii. Nomination and Remuneration Committee: -

The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Regulation 19 of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation 2015 (as amended) and Section 178 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors.

a) Brief description of terms of reference:

The terms of reference of the Committee is in conformity with Section 178 of the Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of the SEBI Listing Regulations, 2015.

b) Composition, name of members and Chairperson:

As on 31st March, 2023, the Committee comprised of-Shri Pankaj Bothra, Independent Director, Smt Baby Bothra, Non Executive Director, Shri Manak Chand Parakh, independent Director and Shri Prakash Kumar Bothra, Whole Time Director. Shri Pankaj Bothra is the Chairman of the Committee.

c) Attendance during the year:

During the year under review, the Committee met once on 01st August, 2022. All the Committee members were present at the meeting.

d) Remuneration Policy:

In accordance with the provisions of the Companies Act, 2013 and the Listing Regulations, the Company has put in place the Nomination and Remuneration Policy. This policy lays down framework for selecting and nominating Directors, Key Managerial Personnel (KMPs), Senior Management and other employees of the Company and payment of remuneration to them subject to the resolutions passed by the Board of Directors and approved by the Shareholders of the Company.

Based on the recommendations of the NRC and pursuant to the provisions of Section 178 of the Companies Act, 2013 read with rules framed thereunder together with Regulation 19(4) of the Listing Regulations, the Board of Directors of the Company has adopted a Nomination and Remuneration Policy for the Directors and Key Managerial Personnel (KMPs) of the Company which can be accessed at <https://binodijute.com/>.

e) Details of remuneration paid to the Directors during the year under review are given below: (₹ In Hundred)

Name of the Director	Category	Sitting Fee paid	Salary & allowances	Contribution to PF	Commission	Total
Pankaj Bothra	Independent Director	—	—	—	—	—
Baby Bothra	Non Executive Director	—	—	—	—	—
Manak Chand Parakh	Independent Director	—	—	—	—	—
Prakash Kumar Bothra	Whole-time director	—	1800	—	—	1800
Narayan Chand Chopra	Non Executive Director	—	—	—	—	—
Ultam Kumar Bothra	Independent Director	—	—	—	—	—

NOTES:

- The Whole Time Director is not entitled to any Stock Option or Performance Linked Incentive.
- The Company has not issued any convertible instruments.
- No Sitting fees are paid / payable to the Non-Executive and Independent Director.
- Apart from the above, no other pecuniary relationship or transactions vis-à-vis the Company exist with the Non-Executive Directors.

III. Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee of the Board is constituted in terms of Section 135 of the Companies Act, 2013 read with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

a) Terms of Reference:

The terms of reference of the Corporate Social Responsibility Committee broadly includes formulating and recommending to the Board a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act 2013, recommending the amount of expenditure to be incurred on the activities referred to in CSR Policy and monitoring the CSR Policy of the Company from time to time etc.

b) Composition:

During the year under review, the CSR Committee met once on 19th November, 2022 which was attended by all the members of the Committee. The composition of the Corporate Social Responsibility Committee as at March 31, 2023 and the details of Members' participation at the Meeting of the Committee are as under: -

Name of the Member	Category of Director	Committee Meetings	
		Held	Attended
Prakash Kumar Bothra	Whole Time Director	1	1
Uttam Kumar Bothra	Non-Executive Independent Director	1	1
Narayan Chand Chopra	Non-Executive Director	1	1

The CSR Policy of the Company and the details about the development of CSR Policy and initiatives taken by the Company on Corporate Social Responsibility during the year as per annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been appended as **Annexure 'E'** to this Report.

4. REMUNERATION OF DIRECTORS:

The remuneration payable to the Whole Time Director is fixed by the Board of Directors subject to the approval of the shareholders at the Annual General Meeting of the Company. The details of remuneration paid to the Whole Time Director for the year ended March 31, 2023 is as under:

Name of the Director	Remuneration	Commission	Perquisites	Service Contract
Mr. Prakash Kumar Bothra- Whole Time Director	₹ 1800	₹ -	₹ -	5 years (1 st April, 2019-31 st March, 2024)

The appointment of the Managing director is governed by the provisions of Section 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder. The principal terms and conditions including remuneration governing the appointment/re-appointment of the managing director is recommended by the nomination and remuneration committee and approved by the Board of directors and the members of the Company.

No sitting fee is paid to the Whole Time Director, Non-Executive and Independent Directors of the Company during the year ended March 31, 2023. Further, there has been no other material pecuniary relationship or business transactions by the Company with any Non-executive and Independent Directors of the Company.

5. GENERAL BODY MEETINGS:

a. Location and time where last three Annual General Meetings were held: -

Financial year	Date of AGM	Venue	Time
2021-22	29 th September, 2022	5, Middleton Street, Kolkata-700071	10.00 A.M
2020-21	27 th September, 2021		10.00 A.M
2019-20	17 th October, 2020		10.00 A.M

b. Details of Special Resolution:

Financial year	Date of AGM	Subject matter of the resolution	Triggering Section of the Companies Act, 2013
None	NA	NA	NA

c. No Special Resolution was passed through Postal Ballot in the previous AGMs.

d. No Postal Ballot was conducted during the year 2022-23.

Disclosures in relation to the re-appointment of Director:

Information about the Directors appointed or re-appointed as required under Regulation 36 of the SEBI Listing Regulations, 2015 is given in the Notice of the 42nd Annual General Meeting annexed to the Annual Report for the year under review.

6. CODE OF CONDUCT:

In terms of Regulation 17 of the SEBI Listing Regulations, 2015, the Company has laid down a Code of Conduct for its Board of Directors including its Senior Management personnel and has duly affirmed compliance with the said code.

7. DISCLOSURES: -**a) Materially Significant Related Party Transactions-**

There are no materially significant Related Party Transactions made by the Company at large with its promoters, directors, the management or relatives, etc. that have potential conflict with its interest during the year under review. However, the list of related party relationships and transactions as required to be disclosed in accordance with Accounting Standard as provided in the (Indian Accounting Standards) Rules, 2015 have been given in Note 29 to the Financial Statements for the year ended 31st March 2023.

b) Compliances by the Company-

There were no penalties/strictures imposed on the Company by any regulatory authority for non-compliance of any laws or any matter relating to capital markets during the last three years.

c) Vigil Mechanism/Whistle Blower Policy-

The Company has a well laid out Vigil Mechanism / Whistle Blower policy in terms of Section 177 of the Companies Act, 2013 read with Regulation 22 of SEBI Listing Regulations, 2015. Details regarding the same have been discussed in the Director's Report. The Board of Directors as well as the employees of the Company adheres to this principle and compliance with the same is affirmed by each of them. Further, it is also affirmed that no personnel has been denied access to the Audit Committee.

d) Status of compliance of Non-Mandatory requirements of SEBI Listing Regulations, 2015-

The Company has complied with all the mandatory requirements of SEBI Listing Regulations, 2015 and has also adopted the other non-mandatory requirements of the regulations to the extent and in the manner as stated under the appropriate headings under the Report on Corporate Governance.

e) Disclosure of commodity price risks and commodity hedging activities: -

No such activities were undertaken by the Company during the financial year 2022-23.

f) Accounting Treatment-

The financial statements of the Company have been prepared in accordance with the provisions under Sections 129, 133 and Schedule II to the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

8. MEANS OF COMMUNICATION:**a) MD & A:**

The document on Management Discussion and Analysis Report forms a part of the Annual Report.

a) Website:

The Company has its own functional website <https://binodjute.com/#> where information about the Company, annual reports official news releases and such other information required to be disclosed under Regulations 30, 46 and other applicable provisions of the Listing Regulations are regularly updated.

9. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES):

Your Company is in compliance with the SCORES and redresses the shareholder's complaints, if any, well within the stipulated time. However, during the period under review, no such complaint was placed by any member of the Company on the SCORES platform.

10. GENERAL SHAREHOLDER INFORMATION:**a) Company Registration Details:**

The Company is registered in the State of West Bengal. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is L17232WB1980PLC032819.

b) AGM date, time and venue:

Time	11.00 A.M
Day	Friday
Date	29 th September, 2023
Venue	Ground Floor, 5A, Little Russell Street Kolkata-700071, Kolkata, Kolkata, West Bengal, India, 700071

c) Financial year:

The Financial Year of the Company is from 1st April to 31st March.

d) Date of Book closure:

23rd September 2023 to 29th September 2023 (both days inclusive)

e) Dividend payment date:

No dividend has been recommended for the year ended 31st March, 2023.

f) Listing on Stock Exchange & Stock Code:

The Equity shares of the Company are listed on the following Stock Exchange:

Stock Exchange	Stock Code
The Calcutta Stock Exchange Ltd. ("CSE Ltd."), 7, Lyons Range, Kolkata-700001	012194

ISIN No. allotted by CDSL: INE681E01011

Listing Fees as prescribed have been paid to the aforesaid Stock Exchange for 2022-23.

g) Market Price Data:

The Equity Shares of the Company are very thinly traded and the trading has been intermittent, hence, the monthly Market Price Data is not available.

h) Stock Performance:

As the Equity shares of the Company are very thinly traded in the Stock Market, the stock performance in comparison to broad-based indices cannot be determined.

i) Registrar and Transfer Agents:

The Company has engaged the services of M/s. Niche Technologies Private Limited (only electronic RTA) for processing the transfers, transmission, sub-division, consolidation, splitting of shares, etc. and to process the Members' requests for dematerialization and / or re-materialization of shares. Their address for communication is as under: -

Niche Technologies Private Limited
3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata-700017
Email: nichetechpl@nichetechpl.com

j) Share Transfer System:

In terms of Regulation 40(1) of Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from 1 April 2019, except in case of request received for transmission or transposition of securities. Further, Securities and Exchange Board of India ("SEBI"), had fixed 31 March 2021 as the cut-off date for re-logging of transfer deeds and the shares that are re-logged for transfer shall be issued only in demat mode. Members holding shares in physical form are requested to convert their holdings to dematerialized form.

k) Distribution of shareholding:(A) The distribution of shareholdings, including the shares in dematerialized form, as on 31st March, 2023 is given here under:

Sl. No.	NO. OF SHARES	No. of Holders	% to Total	Total Shares	% to Total
1.	1 - 5000	111	86.7187	37010	6.6835
2.	5001 - 100,000	17	13.2813	516740	93.3165
3.	1,00,001 - And Above	-	-	-	-
TOTAL		128	100.0000	553,750	100.0000

(B) Shareholding Pattern as on 31st March, 2023:

Category	No. of Shares held	Percentage of Shareholding
A) Promoter's Holding		
1. Promoters		
- Indian Promoters	531350	95.95
- Foreign Promoters	-	-
2. Persons acting in concert	-	-
Total (A)	531350	95.95
B) Non-Promoter's Holding		
1. Institutional Investors		
a) Mutual Funds and UTI		
b) Banks, Financial Institutions, Insurance Companies, (Central/State Government Institutions/Non-Government Institutions)	-	-
c) FII's	-	-
Sub-Total	-	-
2. Others		
a) Private Corporate Bodies		
b) Indian Public		
c) NRIs/OCBs	22400	4.05
d) GDRs	-	-
Sub-Total	-	-
Total (B)	-	-
Grand Total (A+B)	22400	4.05
	22400	4.05
	553750	100

l) Dematerialization of shares and liquidity:

As on 31st March, 2023, 224280 Equity Shares of Rs. 10/- each (40.50% of the total paid-up share capital) were held in dematerialized form and the balance 329470 Equity shares of Rs. 10/- each were held in physical form.

m) Outstanding GDRs:

The Company has not issued any GDRs/ADRs/warrants or any convertible instruments.

n) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company has not undertaken any such activities during the period under consideration.

o) Plant Locations:

The Company has no manufacturing activity it is engaged in the business of Investment of securities.

p) Address for correspondence:

Share Department
Binod Jute & Fibre Limited
Ground Floor, 5A, Little Russell Street Kolkata-700071

The above report has been placed before the Board at its Meeting held on 04th September, 2023 and the same was approved.

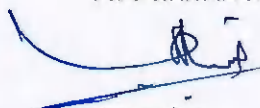
Registered Office: -

Ground Floor, 5A, Little Russell Street,
Kolkata- 700071

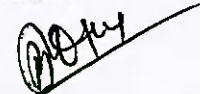
CIN: L17232WB1980PLC032819

Dated: 04th September, 2023

For & on behalf of the Board of Directors



U K Bothra
(DIN 00401414)
Director



P K Bothra
(DIN 00381223)
Whole Time Director & CFO

Annexure 'E' to the Director's Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

as prescribed under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

The policy can be divided into four main areas of operation:

- Measures to eradicate hunger and poverty;
- Promotion of education;
- Improving health and safety;
- Ensuring environmental sustainability.

2. The Composition of the CSR Committee: -

S.No.	Name of Committee Member	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Prakash Kumar Bothra	Chairman, Whole Time Director	1	1
2	Uttam Kumar Bothra	Member, Non-Executive Independent Director	1	1
3	Narayan Chand Chopra	Member, Non-Executive Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <http://www.binodjute.com/>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl.No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be set-off for the financial year, if any
1	2020-21	-	3992
2	2021-22	3992	325

6. Average net profit of the company as per section 135(5): ₹ 236,316/-
7. (a) Two percent of average net profit of the company as per section 135(5): ₹ 4726/-
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 (c) Amount required to be set off for the financial year, if any (including ₹ 3992/- for the FY 2020-21): ₹ 4317/-
 (d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 410/-
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
₹ 410/-	Nil	N/A	None	Nil	N/A

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of implementation- Direct (Yes/No).	Mode of implementation- Through Implementing Agency	
				State.	District.					Name	CSR Registration No.
Nil											

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Amount spent for the project (in Rs.).	Mode of implementation on-Direct (Yes/No).	Mode of implementation-Through implementing agency.	
				State.	District.		Name.	CSR Registration number.

1.	Improvement in health and welfare of people	Healthcare	Yes	West Bengal	Kolkata	₹ 410/-	No	Vasanti Jai Kankaria Charities	CSR00010088
	TOTAL					₹ 410/-			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on impact Assessment, if applicable: N/A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 410/-

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

Sl.No.	Particular	Amount
(i)	Two per cent of average net profit of the company as per section 135(5)	4726
(ii)	Total amount spent for the Financial Year (including amount available for set off for the FY 2020-21 & 2021-22 i.e. ₹ 4137/-)	4726
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

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

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project- Completed /Ongoing.
Nil								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not applicable during financial year 2022-23

(a) Date of creation or acquisition of the capital asset(s): N/A

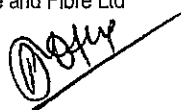
(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

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

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

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not applicable

For and on behalf of the
Corporate Social Responsibility Committee of
Binod Jute and Fibre Ltd



P K Bothra
Chairman of the Corporate Social Responsibility Committee
Whole Time Director & CFO

KOLKATA
04th September, 2023

GAUTAM DUGAR, FCS

Practicing Company Secretary



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
BINOD JUTE AND FIBRE LTD
Ground Floor, 5A,
Little Russell Street Kolkata-700071

I have examined the relevant registers, records, forms, returns and disclosure received from the Directors of **BINOD JUTE AND FIBRE LTD** bearing CIN: L17232WB1980PLC032819 and having registered office at Ground Floor, 5A, Little Russell Street Kolkata-700071 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para – C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

My opinion and to the best of my information and according to the verifications including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, West Bengal or any such other Statutory Authority

Sl. No.	Name of the Director	DIN	Date of appointment in Company
1.	PRAKASH KUMAR BOTHRA	00381223	01/04/2019
2.	NARAYAN CHAND CHOPRA	00391266	26/08/1981
3.	UTTAM KUMAR BOTHRA	00401414	28/03/2014
4.	PANKAJ BOTHRA	00329988	09/08/2021
5.	MANAK CHAND PARAKH	02410649	09/08/2021
6.	BABY BOTHRA	09032737	09/08/2021

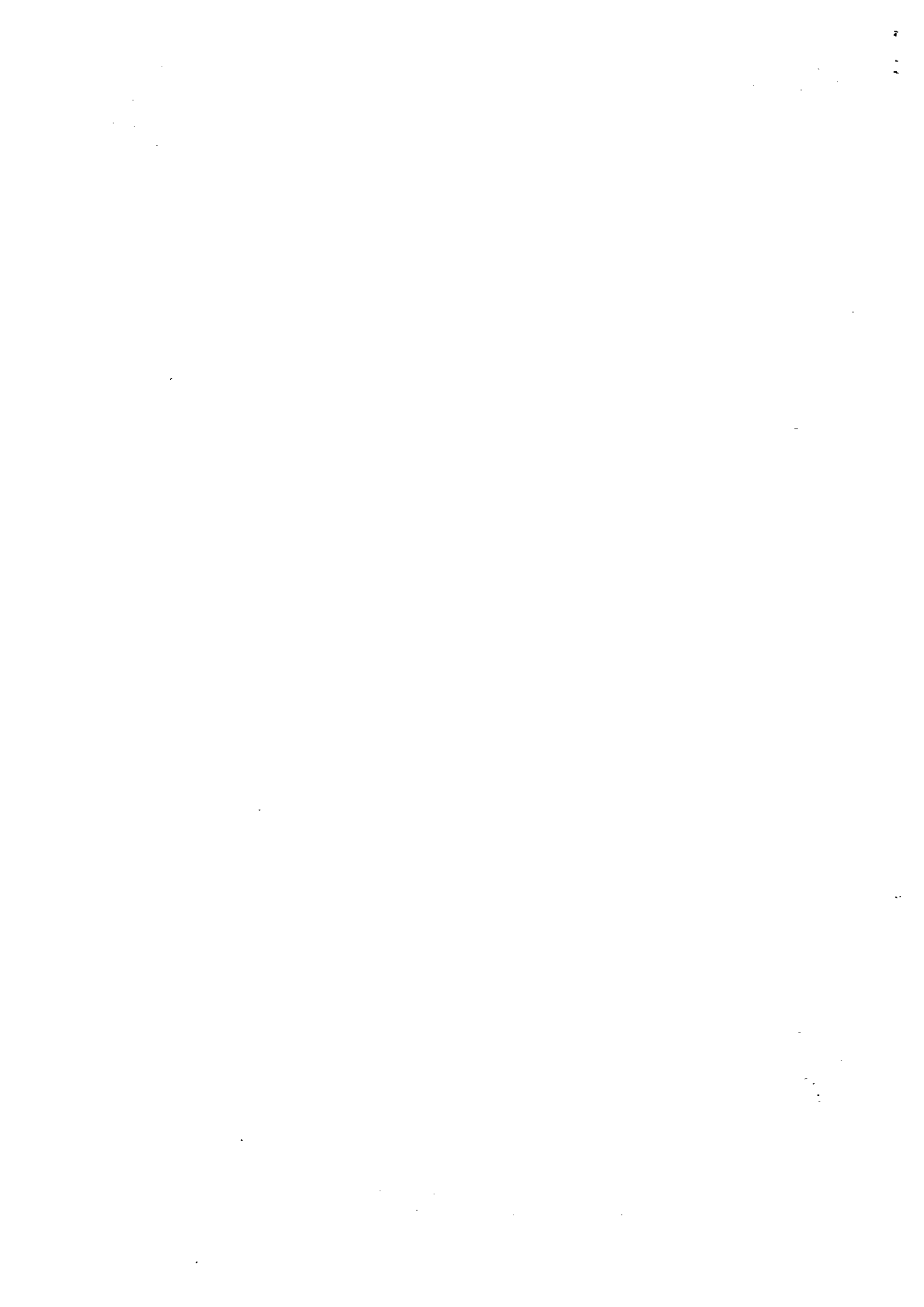
Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: KOLKATA
Date: 07th September, 2023

Gautam Dugar
GAUTAM DUGAR
PRACTICING COMPANY SECRETARY
FCS No.: 7139
C P No.: 6243
UDIN: F007139E000968517
PEER REVIEW NO: 1577/2021



2, Joy Narayan Santra Lane, Howrah Maidan, Ground Floor, Howrah - 711101
Mobile No.9831255762
email: fcsgautamdugar@gmail.com



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R Kothari & Co LLP
CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
BINOD JUTE & FIBRE LIMITED

Report on the Audit of Ind-AS Financial Statements

Opinion

We have audited the Ind-AS financial statements of BINOD JUTE & FIBRE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Ind-AS Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind-AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit for the year; and its cash flows for the year ended on that date.

Basis for Opinion

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

16A, SHAKESPEARE SARANI, KOLKATA - 700 071 PHONE: 2282-6776/6807, FAX NO.:91(033)2282-5921,
Website : www.rkothari.in. Web-mail: kolkata@rkothari.in

R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP. (a Limited Liability Partnership with LLP Identification No,AAS-5294 w. e. f 3rd June, 2020)



the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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.

Information other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Return but does not include the Ind AS Financial Statements and our Auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Ind-AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind-AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind-AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Ind-AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 the material misstatement of the Ind AS financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



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Report on Other Legal and Regulatory Requirements

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

- I. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of accounts.
 - d) In our opinion, the aforesaid Ind-AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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".
- II. 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 does not have any pending litigations which would impact on financial position in its financial statement.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. As per the information and explanations given to us, there is no amount required to be transferred to the Investor Education and Protection Fund by the Company, hence this clause is not applicable.
- iv. (A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (B)The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (C)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (A) and (B) above, contain any material misstatement.
- v. The company has not declared or paid dividend during the year, hence this clause is not applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



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

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act.

For R. Kothari & Co LLP
Chartered Accountants
Firm Registration No.: 307069E/E300266



CA. Kailash Chandra Soni
Partner
Membership No.: 057620

Place: Kolkata

Date: 04.09.2023

UDIN: 23057620BGVKIJ2448

ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure A referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the Ind-AS financial statements of the Company for the year ended March 31, 2023, 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. Hence, clause (a)(B) of Paragraph 3(i) of the Order is not applicable to the Company.
- b) The Property, plant and equipment have been physically verified by the management at reasonable intervals. In our opinion, the periodicity of the physical verification is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed on such verification.
- c) Based on our audit procedure and the information and explanations given to us by the management, the title deeds of all immovable properties disclosed in financial statements are held in the name of the company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee).
- d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and/or Intangible assets during the year ended 31st March, 2023.
- e) According to the information and explanations given to us and the records of the company examined by us, no proceeding have been initiated during the year or are pending against the Company as at March 31,2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (ii) (a) The company does not possess any inventory and hence reporting under this relevant clause of the order is not applicable
- (b)According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions on the basis of security of current assets and hence, reporting under this relevant clause of the order is not applicable.
- (iii) According to the information & explanations given to us and on the basis of our examinations of the records of the Company, the Company has not provided any, guarantee or security to companies, firms, limited liability partnership or any other parties



during the year. The Company has made investment in companies and granted unsecured loans & advances in the nature of loans during the year to company, details of which are stated below.

(a) A) The Company have not provided any loan or advances in any subsidiary, associate or joint venture. Thus reporting under clause 3 (iii) (a) (A) of the said Order is not applicable to the company.

B) The Company has granted loans & advances in the nature of loans during the year to company, details of which are stated below :-

Nature	Aggregate amount granted during the year (Rs in Hundred)	Balance outstanding as on 31.03.2023 (Rs in Hundred)
<u>Others</u>		
Loan to body corporate	Rs. 90000.00	Nil

- (b) According to the information and explanation given to us, the terms and conditions of the loans given are prima facie, not prejudicial to the interest of company. According to the information and explanation given to us, the company has not made investments, provided guarantees or given security during the year.
- (c) According to the information and explanation given to us, in respect of the loans granted, the loans are repayable on demand and no specific schedule of repayment of principal and payment of interest has been stipulated, and therefore the regularity of repayments or receipts could not be ascertained.
- (d) According to the information and explanation given to us, in respect of the loans granted, there is no overdue amount for more than ninety days, so reporting under this relevant clause of the order is not applicable.
- (e) According to the information and explanation given to us, no loans granted have fallen due during the year, hence reporting under this relevant clause of the order is not applicable.
- (f) According to the information and explanations given to us and the basis of our examination of the records of the company, the Company has not granted any loans or advances, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not granted any loans or provided any guarantee or security as specified under Section 185 of the Act. In respect of



the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with .

- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the company, the maintenance of cost records u/s 148 (1) of the companies act,2013 is not applicable to the company and hence reporting under the relevant clause of the order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-tax, Goods and Services Tax and other material statutory dues, as applicable have been regularly deposited during the year by the Company with the appropriate authorities and there are no arrear of undisputed statutory dues as at March 31,2023 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no dues of Goods and Services Tax and other material statutory dues which have not been deposited as on 31st March, 2023 with appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and based on our examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account and which were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Hence reporting of other information under clause 3 (viii) of the said Order is not required.
- (ix) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not availed any loan or borrowings and hence reporting under this relevant clause of the order is not applicable.
- b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not been declared as a willful defaulter by any bank or financial institutions or other lender. Hence reporting of information under clause 3 (ix) (b) of the said Order is not applicable.
- c) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.



- d) According to the information explanation provided to us, funds raised on short term basis have, prima facie, not been used during the year for long-term purposes by the company.
- e) According to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture, and hence reporting under this relevant clause of the Order is not applicable.
- f) According to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture, and hence reporting under this relevant clause of the Order is not applicable.
- (x) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised any monies by way of initial public offer or further public offer (including debt instruments) during the year. Hence, paragraph 3(x)(a) of the Order is not applicable to the Company.
- b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the reporting under Paragraph 3 (x)(b) of the Order is not applicable to the Company.
- (xi) a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- b) Based upon the audit procedures performed and the information and explanations given by the management, no report under sub-section (12) of section 143 of the Companies Act 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 during the year and upto the date of this report.
- c) Based upon the audit procedures performed and the information and explanations given by the management, there have been no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the reporting under Paragraph 3 (xii) (a) to (c) of the Order is not applicable to the Company.



- (xiii) Based upon the audit procedures performed and the information and explanations given by, the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind-AS Financial Statements as required by the applicable accounting standards.
- (xiv) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has an internal audit system commensurate with the nature and size of the business.
- b) Based upon the audit procedures performed, we report that the Internal audit report has been taken into due consideration while determining the nature, timing and extent of our audit procedures.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as per the provisions of Sec 192 of the Companies Act, 2013. Accordingly, the reporting under Paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) (a) According to the information and explanations provided to us and based on our examination of records of the Company, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) Based upon the audit procedures performed and the information and explanations given by the management, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under Paragraph 3 (xvi)(c) of the Order is not applicable to the Company.
- d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under Paragraph 3 (xvi)(d) is not applicable.
- (xvii) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not incurred any cash losses during the current period and immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.



(xviii) According to the information and explanations given to us and based on our examination of the records of the Company, there has been resignation of the statutory auditors during the year, there were no issues, objection or concerns raised by the outgoing auditor.

(xix) Based According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realizations of financial assets and payment of the financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to belief that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.

(xx) Based upon the audit procedures performed and the information and explanations given by the management, the Company is not required to transfer any amount to any fund specified in Schedule VII and sub-section (5) of Section 135 of the Companies Act, 2013. Hence, Paragraph 3(xx) of the Order is not applicable to the company.

(xxi) In our opinion, the company is not required to prepare Consolidated Financial Statements. Hence, Paragraph 3(xxi) of the Order is not applicable to the Company.

For R. Kothari & Co LLP
Chartered Accountants
Firm Registration No.: 307069E/E300266



CA. Kailash Chandra Soni
Partner
Membership No.: 057620

Place: Kolkata
Date: 04.09.2023
UDIN: 23057620BGVKUJ2448

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **BINOD JUTE & FIBRE LIMITED** ("the Company") as of 31st March, 2023 in conjunction with our audit of the Ind-AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based



on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind-AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind-AS 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 Ind-AS 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 Ind-AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting



criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Kothari & Co LLP
Chartered Accountants
Firm Registration No.: 307069E/E300266



CA. Kailash Chandra Soni
Partner
Membership No.: 057620

Place: Kolkata

Date: 04.09.2023

UDIN: 23057620BGVKUJ2448

BINOD JUTE & FIBRE LTD.
CIN: L17232WB1980PLC032819
BALANCE SHEET AS AT MARCH 31,2023

Particulars	Note No.	As At 31-03-2023	As At 31-03-2022
		(Rs. in Hundreds)	(Rs. in Hundreds)
I ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipment	2	795526.33	836704.57
(b) Financial Assets			
i) Investments	3	3781972.63	2899281.09
(b) Other Non-Current Assets	4	26426.52	26426.52
Total Non-Current Assets		4603925.47	3762412.18
2 Current Assets			
(a) Financial Assets			
i) Trade Receivables	5	6022.75	10393.50
ii) Cash and Cash Equivalents	6	126849.57	290983.24
iii) Loans	7	34937.50	90013.44
(b) Current Tax Assets (Net)	8	76226.49	40225.71
(c) Deffered Tax Assets (Net)	14	15,289.74	17187.94
(d) Other Current Assets	9	101390.40	109411.79
Total Current Assets		360716.44	558215.62
Total		4964641.91	4320627.80
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	55375.00	55375.00
(b) Other Equity	11	4737803.39	4093581.54
Total Equity		4793178.39	4148956.54
Liabilities			
1 Non- Current Liabilities			
(a) Financial Liabilities			
i) Other Financial Liabilities	12	149887.31	149887.30
(b) Provisions	13	20000.00	20000.00
(c) Deffered Tax Liability (Net)	14	-	-
Total Non-Current Liabilities		169887.31	169887.30
2 Current Liabilities			
(a) Other Current Liabilities	15	1576.22	1783.97
Total Current Liabilities		1576.22	1783.97
Total		4964641.91	4320627.80
Overview and Significant Accounting Policies	1		
The accompanying notes (1-39) form integral part of the financial statements			

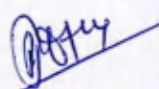
As per our report of even date
For R. Kothari & Co LLP
Chartered Accountants
FRN: 307069E/E300266

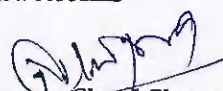
CA. Kailash Chandra Soni
Partner
Membership No. 057620

Place: Kolkata
Date: 04th September 2023



For and on Behalf of Board of Directors


Prakash Kumar Bothra
Whole Time Director Cum CFO
DIN: 00381223


Narayan Chand Chopra
Director
DIN: 00391266


Uttam Kumar Bothra
Director
DIN: 00401414


Ruchika Beriwal
Company Secretary

BINOD JUTE & FIBRE LTD.
CIN: L17232WB1980PLC032819
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31,2023

(Rs. in hundreds except EPS)

Particulars	Note No.	As At 31-03-2023 (Rs. in Hundreds)	As At 31-03-2022 (Rs. in Hundreds)
I Revenue From Operation	16	257084.73	278453.67
II Other Income	17	21842.71	18044.43
III Total Income (I+II)		278927.44	296498.10
IV Expenses			
Employee Benefits Expenses	18	22800.00	22709.38
Depreciation And Amortization Expenses	19	41178.25	43531.20
Other Expenses	20	32425.34	11488.68
Total Expenses		96403.59	77728.26
V Profit/(loss) Before Exceptional Items and Tax (III-IV)		182523.85	218769.84
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V-VI)		182523.85	218769.84
VIII Tax Expenses			
(i) Current Tax		(56000.00)	(60710.00)
(ii) Deferred Tax		(1898.20)	2311.08
(iii) Income Tax for earlier years		(6317.16)	7382.32
		(64215.36)	(51016.60)
IX Profit (Loss) For The Period (VII-VIII)		118308.49	167753.24
X Other Comprehensive Income (Net Of Tax)	21		
(i) Items that will not be reclassified to profit or loss		525913.36	(5604.36)
(ii) Income tax effect on above		-	-
Total Other Comprehensive Income (net of tax)		525913.36	(5604.36)
XI Total Comprehensive Income For The Year (VIII+IX)		64221.85	162148.88
XII Earnings per Shares of Rs. 10/- each	22		
1) Basic		21.36	30.29
2) Diluted		21.36	30.29

Overview and Significant Accounting Policies

1

The accompanying notes (1-39) form integral part of the financial statements

As per our report of even date

For R. Kothari & Co LLP

Chartered Accountants

FRN: 307069E/E300266

CA. Kailash Chandra Soni

Partner

Membership No. 057620

Place: Kolkata

Date: 04th September 2023



For and on Behalf of Board of Directors

Prakash Kumar Bothra

Whole Time Director cum CFO

DIN: 00381223

Narayan Chand Chopra

Director

DIN: 00391266

Uttam Kumar Bothra

Director

DIN: 00401414

Ruchika Beriwal

Company Secretary

BINOD JUTE & FIBRE LTD.
CIN: L17232WB1980PLC032819
CASH FLOW STATEMENT

PARTICULARS	For the year ended 31-03-2023	For the year ended 31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	182523.85	218769.84
Adjustments for:		
Depreciation, amortization and impairment expenses	41178.25	43531.20
Net (Gain) / Loss on Sale Of Investment	(3931.68)	(8938.16)
Provision Created	-	5636.68
Interest Income	(198406.65)	(221651.10)
Dividend Income	(4179.91)	(3542.01)
Operating Profit/(loss) before Working Capital changes	17183.86	33806.45
Adjustments for:		
Trade Receivables & Other receivable	4370.75	(1723.52)
Increase in Other Current Assets	8021.39	(38288.34)
Other Current Liabilities	(207.75)	(428.43)
Cash generated (used) in/from Operations before tax	29368.25	(6633.84)
Direct Taxes (paid)/refund (net)	(98317.94)	(82674.84)
Net cash flow (used) in/ from Operating Activities	(68949.69)	(89308.68)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant & Equipment	-	(360.17)
Acquisition of Investments	(1510292.58)	(1553345.74)
Sale of Investment	1157446.08	1568928.46
Interest income Received	198406.65	221651.10
Dividend Income Received	4179.91	3542.01
Security Deposit (Liabilities)	0.01	-
Loans Refund/ (Given)	55075.94	14924.06
Net cash flow (used) in/ from Investing Activities	(95183.99)	255339.71
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash (used) in/ from Financing Activities	-	-
Net cash (used) in/ from Operating, Investing & Financing Activities	(164133.67)	166031.03
Opening balance of Cash and Cash equivalent	290983.24	124952.21
Closing balance of Cash & Cash equivalent	126849.57	290983.24
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following :-		
i) Cash Balance on Hand	19.67	19.67
ii) Balance with Banks :		
-In Current Accounts	11829.90	175963.57
-In Fixed Deposit Accounts	115000.00	115000.00
Total	126849.57	290983.24

As per our report of even date

For R. Kothari & Co LLP
Chartered Accountants
FRN: 307069E/E300266

CA. Kailash Chandra Soni
Partner
Membership No. 057620

Place: Kolkata
Date: 04th September 2023



For and on Behalf of Board of Directors

Prakash Kumar Bothra
Prakash Kumar Bothra
Whole Time Director
Cum CFO
DIN: 00381223

Uttam Kumar Bothra
Uttam Kumar Bothra
Director
DIN: 00401414

Narayan Chand Chopra
Narayan Chand Chopra
Director
DIN: 00391266

Ruchika Beriwal
Ruchika Beriwal
Company Secretary

BINOD JUTE & FIBRE LTD.
CIN: L17232WB1980PLC032819

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31-03-2023

(Rs. in Hundreds)

A Equity Share Capital	Amount
Equity Share Capital as on 1st April 2021	55375.00
Movement during the year 2021-22	-
Equity Share Capital as on 31st March 2022	55375.00
Movement during the year 2022-23	-
Equity Share Capital as on 31st March 2023	55375.00

B Other equity (Rs. in Hundreds) (Rs. in Hundreds) (Rs. in Hundreds) (Rs. in Hundreds) (Rs. in Hundreds)

Particulars	General reserves	Capital Reserves	Retained earnings	Fair Valuation Through OCI	Total
Balance as at April 1, 2021(Ind AS)	1988349.19	230644.51	1557129.00	116222.00	3892344.70
-Profit or Loss for the year	-	-	167753.24	-	167753.24
-Movement during the year	-	-	-	33483.60	33483.60
Balance as at 31-03-2022	1988349.19	230644.51	1724882.24	149705.60	4093581.54
-Profit or Loss for the year	-	-	118308.49	-	118308.49
-Movement during the year	-	-	-	525913.36	525913.36
Balance as at 31-03-2023	1988349.19	230644.51	1843190.73	675618.96	4737803.39

As per our report of even date


For R. Kothari & Co LLP
Chartered Accountants
FRN: 307069E/E300266




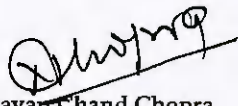
CA. Kailash Chandra Soni
Partner
Membership No. 057620

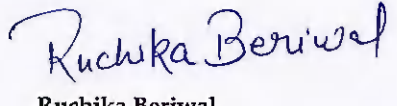
Place: Kolkata
Date: 04th September 2023

For and on Behalf of Board of Directors


Prakash Kumar Bothra
Whole Time Director Cum CFO
DIN: 00381223


Uttam Kumar Bothra
Director
DIN: 00401414


Narayan Chand Chopra
Director
DIN: 00391266


Ruchika Beriwal
Company Secretary

Note No.1 Significant Accounting Policies

A) Basis of Preparation

i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the act.

The financial statements upto year ended 31st March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the act.

ii) Historical Cost Convention

The financial statements have been prepared on the historical cost basis, except
a) certain financial assets and liabilities are measured at fair value

B) Segment Reporting

In line with Ind AS 108 - Operating Segments, taking into account the organizational structure, service type as well as the differing risks and returns criterion, the details are provided under note no 31.

C) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised when significant risk and rewards of ownership of the services is transferred to the buyer and it is reasonable to expect ultimate collection of consideration.

Interest income is recognised on a time proportionate basis taking into account the amount outstanding and the applicable rate.

D) Income Tax

i) Current Tax

Provision for Current tax is determined as the amount of tax payable in respect of taxable income for the year, computed in accordance with the provisions of the Income Tax Act, 1961.

ii) Deferred Tax

Deferred tax is recognised, subject to consideration of prudence in respect of deferred tax asset, on timing differences, being the difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are periodically reviewed to reassess realisation thereof.

E) Property, Plant and Equipment

Property, plant and equipments are stated at historical cost less accumulated depreciation and impairment losses (if any). The cost of an asset includes the purchase cost of materials, including import duties and non refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use.

Depreciation on Tangible Assets is charged on useful life as per written down value method of the assets as per Schedule II of the Companies Act 2013. Leasehold land is amortised over the primary lease period.

F) Provisions

Provisions are recognised when there is a present obligation due to a past event resulting in the outflow of resources of the entity which can be reliably measured. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.



G) **Employee Benefits**
i) **Short-term Benefits**

Short term employee benefits (i.e. benefits payable within one year) is recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

H) **Investment and other financial assets**

These assets are measured at fair value and any movement in the fair value is taken through OCI. When the financial asset is derecognised, the cumulative gain or loss previously recognised through OCI is reclassified from to equity to profit or loss and recognised in other gains/losses. Interest income from these financial assets are included under Other Income as per effective interest method.

I) **Investment Property**

Property that is held for long term rental yields or for capital appreciation or both and that is not occupied by the group is classified as investment property. It is initially measured at cost and depreciated as per written down value method.



BINOD JUTE & FIBRE LTD.
CIN: L17232WB1980PLC032819

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note No.2 Property, Plant and Equipment

(Rs. in Hundreds)

Particulars	Gross Block			Depriciation			Net Block	
	As on 01-04-2022	Addition / Deductio	As on 31-03-2023	Up to 31-03-2022	For the Year	Up to 31-03-2023	As on 31-03-2023	As on 31-03-2022
Land	1334.91	-	1334.91	-	-	-	1334.91	1334.91
New Building I	939.79	-	939.79	252.73	33.46	286.19	653.60	687.06
Land & Building	980000.00	-	980000.00	155792.69	40138.90	195931.59	784068.41	824207.31
New Building II	8537.61	-	8537.61	2209.97	308.16	2518.13	6019.48	6327.64
Electrical Installation	236.73	-	236.73	-	-	-	236.73	236.73
Sanitary Installation	130.98	-	130.98	-	-	-	130.98	130.98
Steel Window & Glass Panes	137.47	-	137.47	-	-	-	137.47	137.47
Motor Pump	35.59	-	35.59	14.47	-	14.47	21.12	21.12
Office Equipment	145.59	-	145.59	119.59	-	119.59	26.00	26.00
Parking Lift	7900.00	-	7900.00	4574.76	601.87	5176.63	2723.37	3325.24
Tubewell	32.75	-	32.75	-	-	-	32.75	32.75
Furniture & Fixture	272.85	-	272.85	214.46	11.02	225.48	47.37	58.39
Typewriter	0.01	-	0.01	-	-	-	0.01	0.01
Generator	25.26	-	25.26	8.17	1.04	9.21	16.05	17.09
Fire Fighting Equipment	9.64	-	9.64	-	-	-	9.64	9.64
Computer	456.42	-	456.42	304.18	83.80	387.98	68.44	152.24
Total	1000195.60	-	1000195.60	163491.03	41178.25	204669.28	795526.33	836704.57
Previous year's Figures	999835.43	360.17	1000195.60	119959.82	43531.21	163491.03	836704.57	879875.61



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note No. 3- Non Current Investment

	As at 31-03-2023		As at 31-03-2022	
	Nos.	Amount (FMV) (Rs. in Hundreds)	Nos.	Amount (FMV) (Rs. in Hundreds)
(A) Investment In Equity Shares (Quoted)				
Aradhana Investments Ltd.	49650	4965.00	49650	4965.00
Auckland International Ltd.	100000	10000.00	100000	10000.00
Bandhan Bank Ltd.	1136	2223.72	1136	3492.06
Bharat Dynamics Ltd	1000	9887.00	-	-
Castrol Bonus	43000	47708.50	43000	43408.50
Centrum Capital Ltd	20000	3780.00	20000	0.00
Delux Film Distributors Ltd.	2000	48.80	2000	48.80
Essar Steels Ltd.	275	14.85	275	14.85
Ferro Alloys Corpn.Ltd.	15	0.21	15	0.21
Godrej Consumer Product Ltd.	180	-	180	-
Godrej Industries Ltd.	90	4.65	90	4.65
Good year India Ltd.	80	5.95	80	5.95
Himachal Futuristics Ltd.	9000	5485.50	9000	7083.00
Hindustan Motors Ltd.	58	2.93	58	2.93
India Poly Fibre Ltd.	100	10.00	100	10.00
International Combustion Ltd.	100	36.17	100	36.17
Jay shree Chemicals Ltd.	50	10.05	50	10.05
LICI	1000	5343.50	-	-
Lupin Ltd.	500	3242.00	500	3735.25
Mahindra & Mahindra Ltd Bonus	12000	139044.00	12000	96786.00
Metropolitan Stock Exchange Ltd.	400000	4000.00	400000	4000.00
Reliance Capital Ltd.	2	0.26	2	0.26
Reliance Communication Ltd	58	7.70	58	7.70
Reliance Infrastructure Ltd	3	1.45	3	1.45
Reliance Power Ltd.	14	0.14	14	0.14
SBI Life Insurance	1000	11011.00	-	-
TCS Ltd.	37	1186.18	37	1383.78
The Orissa Mineral Dev.Copn.Ltd.	101	2392.94	101	2490.66
Wool Combers of India Ltd.	-	-	35	4.22
		250412.51		177491.63
(B) Investment In Equity Shares (Unquoted)				
Adinath Invest. & Trading Co.Ltd.	80200	8020.00	80200	8020.00
Awanti Fibre & Industries Ltd.	1000	30.00	1000	30.00
East Angalia Plastic (I) Ltd.	220	23.77	220	23.77
H.C.Commercial Ltd.	51680	41109.00	51680	41109.00
JKK Finance Ltd.	40000	40000.00	40000	40000.00
Mahabir Vanijya P.Ltd.	12500	25000.00	12500	25000.00
Morgan Walker & Co.Ltd.	150	3.35	150	3.35
T.Kumari (Financiers) Ltd.	27000	463.80	27000	463.80
		114649.92		114649.92
(C) Investment in Bonds/Debentures				
SBI 7.72% 03.09.2026	3	300000.00	3	300000.00
SBI 7.72 % 18.10.2026	5	500000.00	5	500000.00
SBI SR IV -8.15% 02.08.2022	20	200000.00	20	200000.00
SBI - 7.74% 09.09.2025	10	100000.00	10	100000.00
UBI SR xx- 9.5% 15.09.2026	3	30000.00	3	30000.00
NHAI -7.28% Tax Free Bond Sep 2030	20	200000.00	20	200000.00
HDFC Bank Ltd. - 8.85% 12.05.2022	-	-	28	280000.00
HDFC Ltd.- 6.83% 08.01.2031	20	200000.00	20	200000.00
HDFC Ltd. 6.88% 16.06.2031	13	130000.00	13	130000.00
HDFC Ltd. 7.05% 01.12.2031	50	500000.00	50	500000.00
7.55% SBI Perpetual 14-12-26	1	100000.00	-	-
HDFC 6% 29-05-26	50	500000.00	-	-
SBI 9%	25	250000.00	-	-
		3010000.00		2440000.00
(D) Investment in Mutual Funds				
Unit Trust of India	2450	969.01	2450	1040.54
Canara Robeco MF	-	-	133462	45671.46
HDFC cash management MF	-	-	97037	45427.54
Bandhan (IDFC) Crisil GIF Apr 2028	2602958	285005.65	-	-
Nippon IND ETF Junior B	1500	5998.59	-	-
SBI IBX GIF D Jun 2036	381598	39936.94	-	-
		331910.20		92139.54
(E) Investment in Fixed Deposit				
HDFC Ltd		75000.00		75000.00
Total Investments- Non Current (A+B+C+D+E)-fair value		3781972.63		2899281.09
Total Book Value(at cost)		3106352.91		2749574.73
Fair Valuation Gain/(Loss)		675619.72		149706.36



BINOD JUTE & FIBRE LTD.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

	As At 31-03-2023 (Rs. in Hundreds)	As At 31-03-2022 (Rs. in Hundreds)
Note No -4 Other Non-Current Assets (Unsecured , considered good)		
Security Deposits	26,426.52	26,426.52
	<u>26,426.52</u>	<u>26,426.52</u>

Note No -5 Trade Receivables

Trade Receivable as on 31/03/2023 for following periods from due date of invoice

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable						
- Considered Good	4,004.20	2,018.55	-	-	-	6,022.75
- Considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
						<u>6,022.75</u>

Trade Receivable as on 31/03/2022 for following periods from due date of invoice

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivable						
- Considered Good	3,414.37	6,979.13	-	-	-	10,393.50
- Considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
						<u>10,393.50</u>

Note No -6 Cash & Cash Equivalent

-Balance with banks		
In Current Accounts	11,829.90	1,75,963.57
In Deposit Accounts	1,15,000.00	1,15,000.00
-Cash on hand	19.67	19.67
	<u>1,26,849.57</u>	<u>2,90,983.24</u>

Note No -7 Loans - Current

(Unsecured , considered good)		
Others	34,937.50	90,013.44
	<u>34,937.50</u>	<u>90,013.44</u>

Note No -8 Current Tax Assets/(Liabilities) (Net)

Advance Income Tax	1,89,030.00	2,21,000.00
Tax Deducted at source	26,325.63	39,314.85
Income Tax Refundable	40,880.86	40,880.86
Less: Provision for Income Tax	(1,80,010.00)	(2,60,970.00)
	<u>76,226.49</u>	<u>40,225.71</u>

Note No- 9 Other Current Assets

Accrued Interest	1,01,390.40	1,09,411.79
	<u>1,01,390.40</u>	<u>1,09,411.79</u>



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note No-10 EQUITY SHARE CAPITAL

Particulars	(Rs. in Hundreds)	(Rs. in Hundreds)
	As at 31-03-2023	As at 31-03-2022
Authorised		
10,00,000 Equity Shares, Par value Rs. 10	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>
Issued, subscribed and fully paid up		
553750 Equity Shares, Par value Rs. 10 each	55,375.00	55,375.00
	<u>55,375.00</u>	<u>55,375.00</u>

(i) **Reconciliation of number of shares and share capital outstanding at the beginning and end of the year**

Particulars	As at 31-03-2023		As at 31-03-2022	
	No. of shares	Amount (Rs. in Hundreds)	No. of shares	Amount (Rs. in Hundreds)
Number of shares at the beginning	553750	55,375.00	553750	55,375.00
Add: Shares issued	-	-	-	-
Number of shares at the end	<u>553750</u>	<u>55,375.00</u>	<u>553750</u>	<u>55,375.00</u>

(ii) **Rights, preferences and restrictions attached to shares**

The company has only one class of shares having a par value Rs. 10/- each.
Each holder of equity shares is entitled to one vote per share.

(iii) **The details of shareholders holding 5% shares are given below :-**

Name of Shareholders	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	% held	No. of Shares	% held
Aradhana Investments Ltd.	35800	6.47	35800	6.47
Aradhana Multimax Ltd.	50000	9.03	50000	9.03
Vasanti Devi Kankaria	44600	8.05	44600	8.05
Russell Propertis Pvt.Ltd.	34480	6.23	34480	6.23
Jai Kumar Kankaria	32810	5.93	32810	5.93
Meghna Sanghvi	57800	10.44	57800	10.44
Anuradha Mehta	53350	9.63	53350	9.63
Poonam Dugar	50350	9.09	50350	9.09
Divya Dugar	43550	7.86	43550	7.86

(iv) **Details of shareholding of Promoters in the company**

Shares held by promoters at the end of the year

Sl. No.	Promoter name	As at 31-03-2023		As at 31-03-2022		% Change during the year
		No. of shares	% of total shares	No. of shares	% of total shares	
1	Anuradha Mehta	53350	9.63	53350	9.63	-
2	Divya Dugar	43550	7.86	43550	7.86	-
3	Jai Kumar Kankaria	32810	5.93	32810	5.93	-
4	Meghna Sanghvi	57800	10.44	57800	10.44	-
5	Poonam Dugar	50350	9.09	50350	9.09	-
6	Vasanti Devi Kankaria	44600	8.05	44600	8.05	-
7	Awanti Kumar Kankaria	10	0.002	10	0.002	-
8	Aradhana Investments Ltd.	35800	6.47	35800	6.47	-
9	Aradhana Multimax Ltd	50000	9.03	50000	9.03	-
10	Awanti Fibre & Industries Ltd.	23000	4.15	23000	4.15	-
11	Awanti Fibre & Industries Ltd.	1250	0.23	1250	0.23	-
12	H C Commercial Ltd.	350	0.06	350	0.06	-
13	Jai Kumar Kankaria Inv. Pvt. Ltd	16000	2.89	16000	2.89	-
14	Kankaria Traders & Inv. Pvt. Ltd	12000	2.17	12000	2.17	-
15	Morgan Walker & Co Ltd.	13000	2.35	13000	2.35	-
16	Reliance Traders & Investors P Ltd	4000	0.72	4000	0.72	-
17	Russell Properties Pvt. Ltd.	34480	6.23	34480	6.23	-
18	Samridhi Fibre Ltd.	20000	3.61	20000	3.61	-
19	Supreme Trade & Inv. Pvt. Ltd	4000	0.72	4000	0.72	-
20	T Kumari (Financiers) Ltd.	25000	4.51	25000	4.51	-
21	United Inv. & Trading Co. Pvt Ltd.	10000	1.81	10000	1.81	-
	TOTAL	<u>531350</u>	<u>95.95</u>	<u>531350</u>	<u>95.95</u>	



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

v) Details of shares reserved for issue under options and contracts/commitments for the sale of shares/ disinvestment, including the terms and amounts:

Particulars	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	Amount	No. of Shares	Amount
Shares reserved for issue under options and contracts/commitments for sale/ disinvestment	Nil	Nil	Nil	Nil

vi) Details of Share Capital transactions carried in the five years immediately preceding the Balance Sheet date:

Particulars	As at 31-03-2023		As at 31-03-2022	
	No. of Shares	Amount	No. of Shares	Amount
a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil
b) Aggregate number and class of shares allotted as fully paid up by way of bonus shares.	Nil	Nil	Nil	Nil
c) Aggregate number and class of shares bought back.	Nil	Nil	Nil	Nil



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note No.11 Other Equity

(Rs. in Hundreds)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(i) Capital Reserve		
Opening Balance	2,30,644.51	2,30,644.51
Transfer from P&L account	-	-
Closing Balance	<u>2,30,644.51</u>	<u>2,30,644.51</u>
(ii) General Reserve		
Opening Balance	19,88,349.19	19,88,349.19
Transfer from P&L account	-	-
Closing Balance	<u>19,88,349.19</u>	<u>19,88,349.19</u>
(iii) Surplus in the Statement of Profit and Loss		
Balance as per last account	17,24,882.24	15,57,129.00
Add: Profit for the year	1,18,308.49	1,67,753.24
Less: Transfer to General Reserve	-	-
Closing Balance	<u>18,43,190.73</u>	<u>17,24,882.24</u>
Opening OCI	1,49,705.60	1,16,222.00
Deferred Tax adjustment for earlier year	-	39,088.09
For the year	5,25,913.36	(5,604.49)
Closing OCI	<u>6,75,618.96</u>	<u>1,49,705.60</u>
Total	<u>47,37,803.39</u>	<u>40,93,581.54</u>

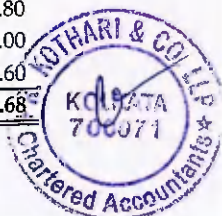


BINOD JUTE & FIBRE LTD.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

	As at <u>31-03-2023</u> (Rs. in Hundreds)	As at <u>31-03-2022</u> (Rs. in Hundreds)
Note No-12 Other Financial Liabilities- Non Current		
Security Deposit		
-From others	1,49,887.31	1,49,887.30
	<u>1,49,887.31</u>	<u>1,49,887.30</u>
Note No-13 Provisions- Non Current		
Provision for Gratuity	20,000.00	20,000.00
	<u>20,000.00</u>	<u>20,000.00</u>
Note No- 14 Deferred Tax Assets/ (Liabilities) (Net)		
Balance as per the last financial statement	17,187.94	(24,211.74)
Prior period adjustment	-	39,088.60
Liability(-)/Asset(+) during the year	(1,898.20)	2,311.08
	<u>15,289.74</u>	<u>17,187.94</u>
Note No-15 Other Current Liabilities		
Statutory dues	1,118.62	1,052.10
Others	457.60	731.87
	<u>1,576.22</u>	<u>1,783.97</u>
Note No-16 Revenue from operation		
Interest (TDS Rs.161207/- Pr.Yr. Rs.451647/-)	1,98,406.65	2,21,651.10
Rent (TDS Rs. 556248/- Pr.Yr. 596108/-)	58,678.08	56,802.57
	<u>2,57,084.73</u>	<u>2,78,453.67</u>
Note No-17 Other Income		
Dividend (TDS Rs. 41507/- Pr.Yr. 35421/-)	4,179.91	3,542.01
Profit on sale of Investments	3,931.68	8,938.16
Service Charge	13,731.12	5,564.26
	<u>21,842.71</u>	<u>18,044.43</u>
Note No-18 Employee benefits expenses		
Salary, Bonus & Allowances	19,800.00	13,832.70
Managerial Remuneration	3,000.00	3,240.00
Gratuity	-	5,636.68
	<u>22,800.00</u>	<u>22,709.38</u>
Note No-19 DEPRECIATION AND AMORTIZATION EXPENSES		
Particulars		
Depreciation on Property,Plant & Equipment	41,178.25	43,531.20
Depreciation on Investment Property	-	
	<u>41,178.25</u>	<u>43,531.20</u>
Note No -20 Other Expenses		
Auditor's Remuneration		
-Audit Fees	400.00	280.00
Charity and Donation	409.56	5,500.00
Filing fee	60.00	107.00
Insurance Charges	24,444.12	403.56
Legal & professional Charges	1,200.10	1,435.72
Listing fee	400.00	295.00
Miscellaneous expenses	262.14	729.80
Rates & Taxes	47.60	68.00
Rent & Electricity	5,201.82	2,669.60
	<u>32,425.34</u>	<u>11,488.68</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note No. 21 OTHER COMPREHENSIVE INCOME

	For the year ended 31-03-2023 (Restated)	For the year ended 31-03-2022 (Restated)
(A) (i) Items that will not be reclassified to profit or loss		
Changes in revaluation surplus	-	-
Remeasurement of defined benefit plans	-	-
Equity instrument through OCI	5,25,913.36	(5,604.36)
Fair value changes relating to own credit risk of financial liabilities designated at FVTPL	-	-
Share of OCI in joint ventures	-	-
	5,25,913.36	(5,604.36)
(ii) Income tax relating to items that will not be reclassified to profit or loss		
Changes in revaluation surplus	-	-
Remeasurement of defined benefit plans	-	-
Equity instrument through OCI	-	-
Fair value changes relating to own credit risk of financial liabilities designated at FVTPL	-	-
Share of OCI in joint ventures	-	-
	-	-
Total (A)	5,25,913.36	(5,604.36)
(B) (i) Items that will be reclassified to profit or loss		
Exchange differences in translating the financial statements of a foreign operation	-	-
Debt instrument through OCI	-	-
The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
Share of OCI in joint ventures	-	-
	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		
Exchange differences in translating the financial statements of a foreign operation	-	-
Debt instrument through OCI	-	-
The effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-
Share of OCI in joint ventures	-	-
	-	-
Total (B)	-	-
Total (A+B)	5,25,913.36	(5,604.36)

Note No. 22 Earning Per Share

Particulars	Year ended 31-03-2023	Year ended 31-03-2022
(a) Net profit/ (loss) as attributable for equity shareholders	1,18,308.49	1,67,753.24
(b) Weighted average number of equity shares (Nos.)	553750	553750
(c) Effect of potential Dilutive Equity shares on Employee stock option outstanding (Nos.)	-	-
(d) Weighted average number of Equity shares in computing diluted earning per share	-	-
Basic Earnings per Share	21.36	30.29
Diluted Earnings per Share*	-	-

*Effect being antidilutive, hence ignored.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity.

Note No. 23 Contingent Liabilities and claims against the Company

PARTICULARS	As at 31-03-2023	As at 31-03-2022
Contingent liabilities, to the extent not provided for in respect of:		
Demands	-	-
Income Tax	-	-
Others	-	-

It is not possible to predict the outcome of the pending litigations with accuracy, the Company has reviewed all its pending litigations and proceedings and has adequately provided for provisions wherever required and disclosed as contingent liabilities where ever applicable, in its financial statements. The management believe the ending actions will not require outflow of resources embodying economic benefits and will not have a material adverse effect upon the results of the operations, cash flows or financial condition of the Company.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

24 CATEGORY - WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Financial Assets

Particulars	Note	Fair Value Hierarchy	As at March 31,2023		As at March 31,2022	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1. Financial assets designated at fair value through OCI						
a) Investment	A					
i) In Equity Shares (Quoted)		Level-1	250413	250413	177492	177492
ii) In Equity Shares (Unquoted)		Level-2	114650	114650	114650	114650
iii) In Mutual Funds		Level-1	331910	331910	92140	92140
iv) In Bonds/Debentures		Level-2	3010000	3010000	2440000	2440000
2. Financial assets designated at amortised cost						
a) Cash & Cash Equivalents	B	-	126850	126850	290983	290983
b) Trade & Other receivables		Level-3	6023	6023	10394	10394
c) Loans		Level-3	34938	34938	90013	90013
d) Other Financial Assets		Level-3	26427	26427	26427	26427

Financial Liabilities

Particulars	Note	Fair Value Hierarchy	As at March 31,2023		As at March 31,2022	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial liability designated at amortised cost						
b) Other Financial Liability		Level-3	149887	149887	149887	149887

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values.

A. Company has opted to fair value its Mutual Fund, Bonds and Debentures & Equity Shares investment through OCI.

B. Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities measured at amortized cost is approximate to their carrying amounts largely due to the short-term maturities of these instruments. The fair value of other non-current financial assets and liabilities (security deposit taken/ given, loans to subsidiary and advance to employees) carried at amortized cost is approximately equal to fair value. Hence carrying value and fair value is taken same.

Pair value hierarchy

Level 1 - Quoted prices/NAV (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note No. 25 FINANCIAL RISK MANAGEMENT - OBJECTIVES AND POLICIES

The Company's financial liabilities comprise mainly of other payables. The Company's financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables.

Note No. 26 Financial risk factors

The Company's operational activities expose to various financial risks i.e. Market risk, Credit risk and Liquidity risk. The Company realizes that risks are inherent and integral aspect of any business. The primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is interest rate risk. The Company calculates and compares the alternative sources of funding.

i. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate risk, interest rate risk and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Regular interaction with bankers, intermediaries and the market participants help us to mitigate such risk.

Interest Rate Risk and Sensitivity

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Any changes in the interest rates environment may impact future rates of borrowing. The Company mitigates this risk by regularly assessing the market scenario, finding appropriate financial instruments, interest rate negotiations with the lenders for ensuring the cost effective method of financing.

ii. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk arising from trade receivable is managed in accordance with the company's established policy, procedures and control relating to customer credit risk management. The concentration of credit risk is limited due to the fact that the customer base is large.

The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments. Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of counter party, taking into account the financial condition, current economic trends, and the analysis of historical bad debts and ageing of accounts receivable etc. Individual risk limits are set accordingly.

Credit risk exposure

The deposits with banks constitute mostly the liquid investment of the company and are generally not exposed to credit risk

Ageing Analysis of Trade Receivables

(Rs. in hundreds)

Particulars	As 31st March, 2023			
	Not Due	Less Than Six Months	More than Six Months	Total
Unsecured receivable	-	4004	2019	6023
Provision for Doubtful Receivables	-	-	-	-
Net Balance	-	4004	2019	6023

Particulars	As 31st March, 2022			
	Not Due	Less Than Six Months	More than Six Months	Total
Unsecured receivable		3414	6979	10394
Provision for Doubtful Receivables		-	-	-
Net Balance	-	3414	6979	10394

iii. Liquidity risk

Liquidity risk refers to risk of financial distress or high financing cost arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and require financing. The Company's objective is to maintain at all times optimum levels of liquidity to meet its cash and collateral requirements. Processes and policies related to such risk are overseen by senior management and management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31-03-2023:

(Rs. in hundreds)

Particulars	Carrying Amount	On Demand	Less than 1 year	More Than 1 Year	Total
Other financial liabilities	1,49,887	-	-	1,49,887	1,49,887

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31-03-2022:

(Rs. in hundreds)

Particulars	Carrying Amount	On Demand	Less than 1 year	More Than 1 Year	Total
Other financial liabilities	1,49,887	-	-	1,49,887	1,49,887

Note No. 27 Competition and Price risk

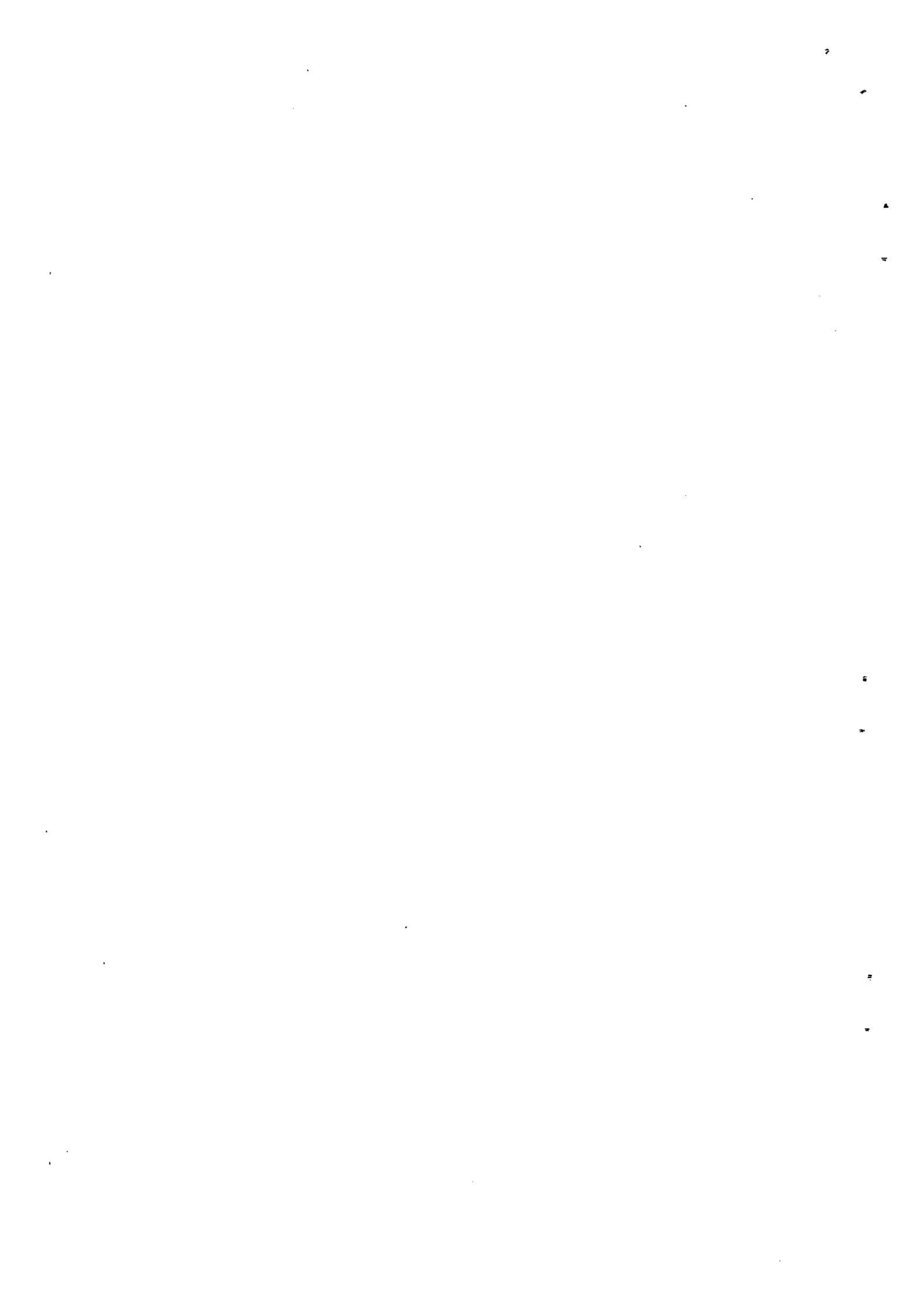
The Company faces competition from local and foreign competitors. Nevertheless, it believes that it has competitive advantage in terms of high quality services and by continuously upgrading its expertise to meet the needs of its customers.

Note No. 28 Capital Risk Management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

Note: Sensitivity analysis for risk management is based on management estimates.





NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

29 Related Party Disclosure as per Ind AS 24

A. List of Related Party & Relationship

Name of Related Party

	Party	Relationship
1	Mr. Uttam Kumar Bothra	Director
2	Mr. Narayan Chand Chopra	Director
3	Mr. Prakash Kumar Bothra	Whole Time Director Cum CFO
4	Ms. Ruchika Beriwal	Company Secretary Appointed w.e.f. 01-August-2022
5	Ms. Suman Gupta	Company Secretary Resigned w.e.f. 01-June-2022

B. Related Party Transaction

			(Rs. in hundred)	
			<u>31 March 2023</u>	<u>31 March 2022</u>
	Remuneration to Key Managerial Personnel			
1	Mr. Prakash Kumar Bothra		1800	1800
2	Ms. Ruchika Beriwal	Appointed w.e.f. 01-August-2022	960	-
3	Ms. Suman Gupta	Resigned w.e.f. 01-June-2022	240	1440

C. Detail of Related Party Balances : Nil

30 Impairment Review

Assets are tested for impairment whenever there are any internal or external indicators of impairment. Impairment test is performed at the level of each Cash Generating Unit ("CGU") or groups of CGUs within the Company at which the goodwill or other assets are monitored for internal management purposes, within an operating segment. The impairment assessment is based on higher of value in use and value from sale calculations.

During the year, the testing did not result in any impairment in the carrying amount of goodwill & other assets. The measurement of the cash generating units' value in use is determined based on financial plans that have been used by management for internal purposes. The planning horizon reflects the assumptions for short to- mid-term market conditions.

Key assumptions used in value-in-use calculations are:-

- (i) Operating margins (Earnings before interest and taxes),
- (ii) Discount Rate,
- (iii) Growth Rates and
- (iv) Capital Expenditure

31 Segment information

31 Primary Segment Reporting :

(i) Segment has been identified in line with the accounting standard on Segment Reporting (IND AS 108), taking into account the organisational structure and as well as the differential risk and returns of these segments. Details of each services are as under:-

- a) Rent From Property
- b) Financing & Income From Investments etc.

(ii) Information about business segment :

(Rs. in hundred)

A Income:			<u>2022-23</u>	<u>2021-22</u>
Rent			58678.08	56802.57
Others			220249.36	239695.53
	Total :		<u>278927.44</u>	<u>296498.10</u>
B Expenses :				
Rent			0.00	0.00
Other Unallocated Expenses			96403.59	77728.26
	Total :		<u>96403.59</u>	<u>77729.26</u>
C Segment Results (PBIT)				
Rent			58678.08	56802.57
Others			123845.77	161967.27
	Total :		<u>182523.85</u>	<u>218769.84</u>
Profit before tax			182523.85	218769.84
<u>Adjustment for</u>				
Deferred Tax			(8215.36)	2311.08
Provision / Adjustment for Tax			(56000.00)	(60710.00)
Profit after tax			<u>118308.49</u>	<u>160370.92</u>



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

D	Carrying amount of Segment assets:		
	Rent	792076.39	832556.91
	Others	4172565.52	3488070.89
	Total :	<u>4964641.91</u>	<u>4320627.80</u>
E	Carrying amount of Segment Liabilities:		
	Rent	149887.31	149887.30
	Unallocated Liabilities	21576.22	21783.97
		<u>171463.53</u>	<u>171671.27</u>
F	Net worth	<u>4793178.39</u>	<u>4148956.54</u>

	PARTICULARS	Rent		Unallocated		Total	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
G	Capital Expenditure	-	-	-	-	-	-
H	Depreciation (Allocated & unallocated)	40480.52	42552.32	697.73	978.36	41178.25	43530.68

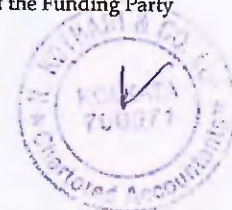
Secondary Segment - Geographical :

NIL

- 32 In view of requirement of Ind AS 12 issued by ICAI, the Company has recognized net Deferred Tax arising on account of difference between depreciation as per Income Tax Act and depreciation as per Companies Act
- 33 For the year ended 31-March-2023 the provisions of section 135 of Companies Act 2013 is not applicable on the company hence the company is not required to spend towards CSR obligation. However, the Company has voluntarily donated an amount of Rs. 40,956/- (shown under Note No -20 Other Expenses) towards CSR activity to a recognised trust and has also set off the CSR excess spent balance from the previous year.
- The Company has donated previous year Rs 5,50,000/- to recognised trusts for CSR activities referred to in Schedule VII of the Companies Act, 2013.
- 34 Figures have been rounded off to the nearest Rupees.
- 35 Previous year figures have been regrouped/ rearranged /recast, wherever considered necessary to conform to current year's classification.
- 36 The company is required to submit limited review report to the Securities and exchange Board of India on quarterly basis, as per requirement of Section 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The management is taken necessary action for compliance of the same with calcutta stock exchange.

Note 37. ADDITIONAL NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2023

- Title deeds of Immovable Properties are held in the name of the Company.
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- The company has not been declared a wilful defaulter by any bank or financial institution or other lender during the year.
- The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 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.
 - The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the (Ultimate Beneficiaries) or
 - The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

- g. The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- h. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- i. There are no Micro, Small, and Medium Enterprises to whom the Company owes dues which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

j. Auditor Remuneration Consists of : (excluding Taxes)

Particulars	2022-23	2021-22
Audit Fees	400	280

As per our report of even date


For R. Kothari & Co LLP
Chartered Accountants
FRN: 307069E/E300266

CA. Kailash Chandra Soni
Partner
Membership No. 057620


Place: Kolkata
Date: 04th September 2023




For and on Behalf of Board of Directors


Prakash Kumar Bothra
Whole Time Director Cum CFO
DIN: 00381223


Narayan Chand Chopra
Director
DIN: 00391266


Uttam Kumar Bothra
Director
DIN: 00401414


Ruchika Beriwal
Company Secretary

BINOD JUTE & FIBRE LTD.
CIN: L17232WB1980PLC032819
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note No.: 38 Additional Regulatory Information- Financial Ratio

(i) The Accounting ratios are disclosed as under:

(Rupees in 'Hundreds')

Ratio	31-03-2023			31-03-2022			% Variance	Reason for Variance of	
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio			
-Current Ratio									
Current Assets/Current Liab	360716	1576	228.85	558216	1784	312.91	-26.86%	*	
* Variance of ratio exceeds 25% due to net working capital.									
-Debt Equity Ratio									
Total Debt / Total shareholders equity	-	-	-	-	-	-	-		
- Debt Service Coverage Ratio									
Earning before Interest and Tax/ Total debt	-	-	-	-	-	-	-		
- Return on Equity									
Net profit after tax/ Average Shareholder's Equity	118308	4471067	0.03	167753	4048339	0.04	-36.14%	*	
* Variance of ratio exceeds 25% due to decrease in total income for current year and equity increased for OCI arised on re-measurement of Investments									
- Inventory Turnover Ratio									
Sales/Average Inventory	-	-	-	-	-	-	-		
- Trade Receivables Turnover Ratio									
Net Credit Sales/Average Trade Receivables	58678	8208	7.15	56803	9532	5.96	19.96%		
- Trade Payables Turnover Ratio									
Net Credit Purchases/ Average Trade Payables	-	-	-	-	-	-	-		
- Net Capital Turnover Ratio									
Net sales/ Average Working Capital	278927	457786	0.61	296498	437390	0.68	-10.12%		
- Net Profit Ratio									
Net Profit/Net Sales	118308	278927	0.42	167753	296498	0.57	-25.03%	*	
* Variance of ratio due to decrease in total income for current year.									
- Return on Capital Employed									
Earnings before interest and tax/ Capital Employed	182524	4808468	0.04	218769	4166145	0.05	-27.71%	*	
* Variance of ratio exceeds 25% due to decrease in total income for current year and capital employed includes OCI of re-measured value of Investments									
- Return on Investment									
Income From Investment/ Average carrying Value of Each class of Investments	Quoted Equity Shares								
	4180	213952	0.02	4172	179935	0.02	-15.74%		
	Mutual Fund								
	3057	212025	0.01	2066	110821	0.02	-22.68%		
	Fixed Deposit/ Bond/ Debenture								
	181693	2840000	0.06	223910	2522500	0.09	-27.93%	*	
	* Variance exceeds 25% due to redemption of bonds and decreased interest income.								
	Loans & Advances								
	3430	62475	0.05	3983	97475	0.04	34.34%	*	
	* Variance exceeds 25% due to loans recovered and decreased interest income as compared to previous year.								

Note No. 39 Previous year's figures have been regrouped/rearranged wherever considered necessary to confirm to current years grouping and classification.

As per our report of even date

For R. Kothari & Co LLP

Chartered Accountants

FRN: 307069E/E300266

CA. Kailash Chandra Soni

Partner

Membership No. 057620

Place: Kolkata

Date: 04th September 2023



For and on Behalf of Board of Directors

(Signature)
Prakash Kumar Bothra
Whole Time Director Cum CFO

DIN: 00381223

(Signature)
Narayan Chand Chopra

Director

DIN: 00391266

(Signature)
Uttam Kumar Bothra
Director

DIN: 00401414

(Signature)
Ruchika Beriwal

Company Secretary