

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

Your Directors are pleased to present the 41<sup>st</sup> Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2022.

**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:**

The highlights of the financial results of the Company for the year ended March 31, 2022 are as under: \*

PARTICULARS	2021-22( ₹ )		2020-21( ₹ )	
Profit/(Loss) before Taxation		218769		279247
Less : Tax expenses	(51017)		(50584)	
Profit after Taxation		167753		228663
Other Comprehensive Income	(5604)		(23229)	
Total Comprehensive Income		162148		205433
Add: Surplus brought forward from previous year	1557129		1328467	
Surplus Carried to Balance Sheet		1724882		1557129

**3) DIVIDEND:**

Your Management feels it would be prudent to plough back resources for sustainable development, improvement and growth and therefore, your Directors have considered not to declare any dividend for the year under review.

**4) RESERVES:**

The Board of Directors of the Company has not transferred any amount to the Reserves for the year under review.

**5) RESUME OF PERFORMANCE:**

During the year under review, the operations were affected due to the restrictions imposed by the Government to prevent the spread of novel coronavirus (COVID-19), however, your Company's performance has marginally deteriorated in terms of its turnover as compared to the previous year 2020-21. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

The net revenue from operations of your Company improved from ₹ 255,135/- to ₹ 278,454/-. For the Financial Year 2021-22, your Company's Net profit after tax stood at ₹ 167,753/- vis-a-vis ₹ 228,663/- in the previous year whereas the total comprehensive income of the Company was recorded at ₹ 162,148/- vis-a-vis ₹ 205,433/- in the previous year. The basic EPS for the year 2021-22 was ₹ 30.29/- per share as compared to ₹ 41.29/- per share in FY 2020-21.

**6) DEVELOPMENTS:**

The COVID-19 pandemic, continued to be a global challenge, creating disruption across the world in the first three months of FY 2021. Nevertheless, your Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

**7) CAPITAL EXPENDITURE:**

During the financial year 2021-22, capital expenditure of ₹ 360/- was spent towards the tangible assets of the Company.

**8) MATERIAL CHANGES AND COMMITMENTS:**

No Material Changes have taken place from the end of the financial year until the date of signing 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, 2022, 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. Kumar Roy Barman Prasanta & Associates, Chartered Accountant 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:**

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

Further, pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22<sup>nd</sup> January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits. The Company has already complied with this requirement within the prescribed timelines.

**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) AUDIT COMMITTEE:**

The Board has duly constituted an Audit Committee as per the provisions of Section 177 of the Companies Act, 2013. The members of the Audit Committee, its terms of reference, the meetings of the Audit Committee and attendance thereof of the members of the Committee are in compliance with the said provisions of law.

**14) NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of the Board is constituted pursuant to Section 178 of the Companies Act, 2013 and Rules framed thereunder. The terms of reference are in compliance with the relevant sections of the Act. The Committee did not meet during the year under review.

**15) CORPORATE SOCIAL RESPONSIBILITY INITIATIVE:**

During the year under review, the provisions of Section 135 of the Companies Act, 2013 read with rules thereunder was applicable to your Company. Accordingly, 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 year are set out under **Annexure 'C'** of this report as per the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

**16) SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:**

Your Company does not have any subsidiary / associate / joint venture Company for the year ended 31st March, 2022. Hence, disclosure in Form AOC-1 is not required to be annexed.

**17) SHARE CAPITAL:**

The Authorized Share Capital of your Company as on March 31, 2022 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 2020-21.

- i. **Issue of equity shares with differential rights**  
The Company did not issue equity shares with differential rights during the financial year 2021-22.
- ii. **Issue of sweat equity shares**  
The Company did not issue sweat equity shares during the financial year 2021-22.
- iii. **Issue of employee stock options**  
The Company did not issue stock options during the financial year 2021-22.
- 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.

**18) FINANCE:**

As at the balance sheet date of 31<sup>st</sup> March, 2022, the cash and cash equivalents of the Company stood at ₹ 290,983/-. 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.

**19) DETAILS OF BOARD MEETINGS:**

During the year under review, 6 (six) 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
30 <sup>th</sup> April, 2021	3
09 <sup>th</sup> August, 2021	3
15 <sup>th</sup> November, 2021	6
20 <sup>th</sup> January, 2022	6
21 <sup>st</sup> February, 2022	6
31 <sup>st</sup> March, 2022	6

**20) EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31<sup>st</sup> March, 2022 is available on the Company's website at <http://www.binodjute.com/>.

**21) DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3)(c) of the Act, the Directors state that:

- in the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2022, applicable accounting standards have been followed and there have been no material departures requiring further explanation;
- 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;
- 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;
- the annual accounts of the Company for the year ended 31<sup>st</sup> March, 2022 have been prepared on a going concern basis;
- they have laid down internal financial controls which are followed by the Company and such internal financial controls are adequate and are operating effectively;
- 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.

**22) 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 45<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2026 at the 40<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> 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 38<sup>th</sup> Annual General Meeting of the Company to hold office for the second term of five consecutive years till the conclusion of the 43<sup>rd</sup> 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, Mrs. Baby Bothra (holding DIN 09032737), Non-Executive Director retires by rotation and being eligible has offered herself for re-appointment.

**iii. Appointment/Resignation of Directors & KMPs:**

During the year under review, the members of the Company at its meeting held on 27<sup>th</sup> September, 2021 appointed Mrs. Baby Bothra (holding DIN-09032737) as Non-Executive) Director of the Company on the recommendation of Nomination and Remuneration Committee. The said appointment is made in terms of Section 149,150,152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act").

**iv. Key Managerial Personnel:**

The following are the Key Managerial Personnel of the Company:

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

**23) ANNUAL PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013, and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the performance evaluation of the Board as a whole, and the Non-Independent Directors was carried out by the Independent Director. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

**24) 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 26<sup>th</sup> 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 30<sup>th</sup> 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.

**25) 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.

**26) PARTICULARS OF EMPLOYEES:**

The disclosure required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and subsequent amendments thereto, is annexed to this Board's Report and marked 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.

**27) 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 Chiripal & Co. (Firm registration No. 322793E), Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office for a period of five years commencing from the conclusion of the 36<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company to be held in the financial year 2021-22.

In terms of Section 139, 140 and other applicable provisions of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the term of office of M/s Chiripal & Co. (Firm registration No. 322793E), Chartered Accountants, Statutory Auditors of the Company shall expire at the 41<sup>st</sup> AGM of the Company. They do not wish to be re-appointed for a second term at the ensuing AGM because of unwillingness to conduct the Audit due to ill health of the Partners of the Audit firm.

Accordingly, the Board of Directors at its meeting held on 29<sup>th</sup> August, 2022 has appointed M/s. R Kothari & Co. LLP, Chartered Accountants (FRN: 307069E/E300266) to hold office of the Statutory Auditors from the conclusion of that Board Meeting till the date of 41<sup>st</sup> AGM of the Company in place of the retiring Auditors, M/s Chiripal & Co. (Firm registration No. 322793E).

M/s. R Kothari & Co. LLP, Chartered Accountants (FRN: 307069E/E300266), have provided their consent to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. R Kothari & Co. LLP, Chartered Accountants (FRN: 307069E/E300266) as the Statutory Auditors of the Company and to fix their remuneration. The Company is proposed to appoint them as the Statutory Auditors for a period of 5 (Five) years to hold office from the conclusion of 41<sup>st</sup> Annual General Meeting till the conclusion of the 46<sup>th</sup> 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.

**28) AUDITOR'S REPORT:**

M/s Chiripal & Co. (Firm registration No. 322793E), Chartered Accountants 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).

**29) DEMATERIALISATION OF SHARES:**

As at March 31, 2022, 40.50% of equity shares of the Company have been dematerialised by shareholders through Central Depository Services (India) Limited.

**30) 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.

**31) 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 2021-22 has been duly paid.

**32) CORPORATE GOVERNANCE:**

Pursuant to the provisions of Regulation 15 of the SEBI Listing Regulations, 2015, the compliance with corporate governance provisions as required under relevant regulations of the SEBI Listing Regulations, 2015 shall not be applicable to a listed entity having paid up equity capital not exceeding ₹ 10 crores and the net worth of the Company shall not exceed ₹ 25 crores as on the last day of the previous financial year.

As on 31<sup>st</sup> March, 2022, the paid up share capital of the Company was ₹ 55375/- and the net worth of the Company was ₹ 41,48,957/-, thus, considering the fact that the paid up share capital does not exceed ₹ 10 crores however the net worth of the Company as on 31<sup>st</sup> March, 2022 exceeds ₹ 25 crores, the Company does not fulfill both the criterias of paid up capital and net worth as stated above and is therefore not required to comply with the Corporate governance provisions with respect to

regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V under the SEBI Listing Regulations, 2015.

**33) 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 "D"** 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.

**34) 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.

**35) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year under review, there were no significant and material orders passed by any Regulator or Court or Tribunal, which would impact the going concern status of the Company and its future operations. Also, there were no penalties imposed on the Company by any regulator.

**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) ACCOUNTING POLICIES AND PROCEDURES:**

The Significant accounting policies as narrated in the Notes to the Financial Statements is in conformity with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to under Section 129 & 133 of the Companies Act, 2013, as applicable to the Company have been followed as usual in the course of preparing and presenting these Accounts.

**38) ACKNOWLEDGEMENTS:**

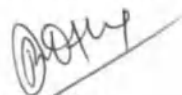
Your Directors take this opportunity to place on record their sincere appreciation of the continuous support, encouragement and co-operation received from the Company's customers, shareholders, suppliers, bankers, financial institutions and the Government for their consistent support to the Company. 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

Dated: 29th August, 2022

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 2021-22:

Name of Director	Designation	Ratio to median remuneration
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 2021-22:

Name of Director	Designation	% increase in remuneration in the financial year
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	-

- c) The percentage increase in the median remuneration of employees in the financial year 2021-22: None
- d) The number of permanent employees on the rolls of Company: Three
- 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.



**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

[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.

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 31<sup>st</sup> March, 2022 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 31<sup>st</sup> March, 2022 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;
  - (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);

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





- (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);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.  
**(Not Applicable to the Company during the Period under Audit);**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations/guidelines/circulars issued by SEBI from time to time, to the extent applicable; and
- (vi) The company operates in the **Real Estate sector** and compliances are made with the applicable regulatory authorities and the guidelines laid thereunder.

I have also examined compliance with the applicable clauses/regulations of the following:

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

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that-**

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

Adequate notices had been given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.


As per the minutes of the meetings duly recorded and signed by the Chairman of the relevant meetings, the decisions of the Board were unanimous and therefore there were no dissenting views that were required to be recorded.

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

Place: KOLKATA

Date: 08<sup>th</sup> September, 2022

*Gautam Dugar*  
GAUTAM DUGAR  
PRACTICING COMPANY SECRETARY  
FCS No.: 7139  
C P No.: 6243  
UDIN: Foo7139Doo0941138  
Peer Review No: 1577/2021



## Annexure 'C' 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	2	2
2	Uttam Kumar Bothra	Member, Non-Executive Independent Director	2	2
3	Narayan Chand Chopra	Member, Non-Executive Director	2	2

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): ₹ 458366/-

7. (a) Two percent of average net profit of the company as per section 135(5): ₹ 9167/-

(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: Nil

(d) Total CSR obligation for the financial year (7a+7b- 7c): ₹ 9167/-

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.
₹ 5500/-	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.					CSR Name 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.		
							Registration number.		
1.	COVID related assistance	Healthcare	Yes	West Bengal	Kolkata	₹ 5500/-	No	Sona Educational Society	CSR00022389

& relief								
TOTAL						₹ 5500/-		

(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): ₹ 5500/-

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

SLNo.	Particular	Amount
(i)	Two percent of average net profit of the company as per section 135(5)	9167
(ii)	Total amount spent for the Financial Year (including amount available for set off for the FY 2020-21 i.e. ₹ 3992/-)	9492
(iii)	Excess amount spent for the financial year [(ii)-(i)]	325
(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)]	325

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 2021-22**

(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  
29th August, 2022



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: LI7252WB1980PLC032819 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.


In 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](http://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 31<sup>st</sup> March, 2022 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: 08<sup>th</sup> September, 2022

*Gautam Dugar*  
GAUTAM DUGAR  
PRACTICING COMPANY SECRETARY  
FCS No.: 7139  
CP No.: 6243  
UDIN: F007139D000941215



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

Office: 8/1/1. Alipore Road, Kolkata - 700 027.

## Independent Auditor's Report

To  
The Members,

M/s. BINOD JUTE & FIBRE LIMITED.

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/S. BINOD JUTE & FIBRE LIMITED.(the company), which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Statement, the Statement of Change in Equity and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

### Basis for opinion

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

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



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

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

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

## **Management's Responsibility for the Standalone Financial Statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's responsibilities for the audit of the financial statements**

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

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

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



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Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

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

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

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

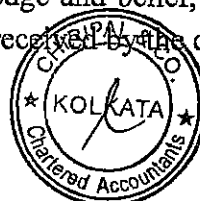
1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the 'Annexure 1' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose 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.



# Chiripal & Co.

## Chartered Accountants

- c) The Balance Sheet, the Statement of Profit and Loss , the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies(Accounts)Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure 2**” to this report.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, 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. The Ministry of Corporate Affairs has not been prescribed other details under section 197(16) of the Act which are required to be commented by us.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 its financial position.
  - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv) (i) As per the information and explanations given to us, the management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (ii) As per the information and explanations given to us, the management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies),





# Chiripal & Co.

## Chartered Accountants

including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the above representations made by management contain any material mis-statement.

- (v) The Company has not declared or paid dividend during the year, hence this clause is not applicable.
- (vi) The requirement for using accounting software for maintaining books of accounts which has a feature of recording audit trail (edit log) facility is not applicable for the relevant year. Hence, this clause is not applicable.

For **Chiripal & Co**  
**Chartered Accountants**  
Firm Registration No.322793E.



(S. K. Chiripal )  
Proprietor

Membership No.053328

UDIN : 22053328ATWWZQ3330

Place: Kolkata

Date: 29<sup>th</sup> day of August, 2022

# Chiripal & Co.

Chartered Accountants

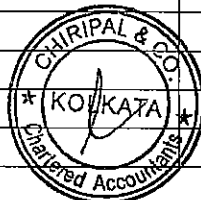
## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the Annexure referred to in Independent Auditors' Report to the members of the **BINOD JUTE & FIBRE Limited** on the Ind AS financial statements for the year ended 31st March, 2022, we report that

- (i) (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- (b) According to the information and explanations given to us, the property, plant and equipment were physically verified during the year by the management at reasonable intervals, and this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties which are freehold, according to the information and explanations given to us, the Title Deed of such immovable properties are held in the name of Company as at the balance sheet date.
- (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) or intangible assets or both during the year.
- (e) According to the information and explanations given to us, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- (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, the Company has not been sanctioned working capital limits and hence reporting under this relevant clause of the Order is not applicable.
- (iii) In our opinion and according to the information and explanations given to us, the Company has granted loans to companies during the year, as per details given below:
- (a) According to the information and explanations given to us, the Company has provided loans to other entities, as follows:-

Particulars	Guarantees	Security	Loans	Advances in nature of loans
	Rs.'00	Rs.'00	Rs.'00	Rs.'00
Aggregate amount granted or provided during the year in respect of				
Subsidiaries	Nil	Nil	Nil	Nil
Joint Ventures	Nil	Nil	Nil	Nil
Associates	Nil	Nil	Nil	Nil
Others	Nil	Nil	90013	Nil
Balance outstanding as at balance sheet date in respect of				
Subsidiaries	Nil	Nil	Nil	Nil
Joint Ventures	Nil	Nil	Nil	Nil
Associates	Nil	Nil	Nil	Nil
Others	Nil	Nil	90013	Nil



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## Chartered Accountants

(b) According to the information and explanations given to us, the terms and conditions of the loans given are, prima facie, not prejudicial to the interests of the Company. According to the information and explanations given to us, the Company has not made investments, provided guarantees or given security during the year.

(c) According to the information and explanations given to us, in respect of the loans granted, these 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 explanations given to us, in respect of the loans granted, there is no overdue amount for more than ninety days, hence reporting under this relevant clause of the Order is not applicable.

(e) According to the information and explanations 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, the Company has granted loans repayable on demand during the year, as follows:-

Particulars	All Parties	Promoters	Related Parties
	Rs.'00	Rs.'00	Rs.'00
Aggregate amount of loans/ advances in nature of loans			
Repayable on demand (A)	90013	Nil	Nil
Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A + B)	90013	Nil	Nil
Percentage of loans/ advances in nature of loans to the total loans	100%	Nil	Nil

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the investments made, loans given and guarantees provided. According to the information and explanations given to us, the Company has not provided any security during the year.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits as defined in the Companies (Acceptance of Deposits) Rules, 2014 and hence reporting under this relevant clause of the Order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, 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, the amounts in the books of account of the Company in respect of undisputed statutory dues including income tax, goods and services tax (GST), cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amount payable in respect of income tax, GST, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, GST, cess and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.



# Chiripal & Co.

## Chartered Accountants

- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender, and hence reporting under this relevant clause of the Order is not applicable.
- (c) According to the information and explanations given to us, the company has not availed any Term Loan , and hence reporting under this relevant clause of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short term basis have been utilised for long term purposes.
- (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) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under this relevant clause of the Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (b) According to the information and explanations given to us, no report under section 143(12) of the Act has been filed during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (c) According to the information and explanations given to us, no whistle-blower complaints have been received by the Company during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company, and hence reporting under this relevant clause of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
- (b) The Company did not have an internal audit system for the period under audit, hence reporting under this relevant clause of the Order is not applicable.



**Chiripal & Co.**  
Chartered Accountants

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them, and hence reporting under this relevant clause of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not registered under section 45-1A of the Reserve Bank of India Act 1934.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not conducted any Housing Finance activities during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and hence reporting under this relevant clause of the Order is not applicable.
- (d) According to the information and explanations given to us, the Group of which the Company is a part does not have any Core Investment Company (CIC), and hence reporting under this relevant clause of the Order is not applicable.
- (xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year, and hence reporting under this relevant clause of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not covered under section 135 of the Act, and hence reporting under this relevant clause of the Order is not applicable.
- (xxi) According to the information and explanations given to us and the basis of our examination of the records of the Company, the Company is not required to prepare consolidated financial statements, and hence reporting under this relevant clause of the Order is not applicable.

For **Chiripal & Co**  
**Chartered Accountants**  
Firm Registration No.322793E.



(S. K. Chiripal )  
Proprietor

Membership No.053328

TTDIN • 22053328ATWWZQ3330

Place: Kolkata

Date: 29<sup>th</sup> day of August, 2022

# Chiripal & Co.

Chartered Accountants

**The Annexure 2 to the Independent Auditor's Report of even date on the Financial Statements of M/S. BINOD JUTE & FIBRE LIMITED.**

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

We have audited the internal financial controls over financial reporting of **M/S. BINOD JUTE & FIBRE LIMITED** as of March 31, 2022, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

## **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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## **Auditors' Responsibility**

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

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



# Chiripal & Co.

Chartered Accountants

design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## **Meaning of Internal Financial Controls Over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls 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 March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Kolkata

Date: 29<sup>th</sup> day of August, 2022

For **Chiripal & Co**  
**Chartered Accountants**  
Firm Registration No.322793E.

(S. K. Chiripal )

Proprietor

Membership No.053328

UDIN : 22053328ATWWZQ3330

**BINOD JUTE & FIBRE LTD.**  
**STANDALONE BALANCE SHEET AS AT MARCH 31,2022**

Particulars	Note No.	As At March 31, 2022 (Rs. in Hundreds)	As At March 31, 2021 (Rs. in Hundreds)
<b>I ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property, Plant and Equipment	2	4148	4766
(b) Investment Property	3	832557	875110
(c) Financial Assets			
i) Non Current Investment	4	2899281	2411531
ii) Other Financial Assets	5	26427	526427
Total Non-Current Assets		3762412	3817833
<b>2 Current Assets</b>			
(a) Financial Assets			
i) Trade Receivables	6	10393	8670
ii) Cash and Cash Equivalents	7	290983	124952
iii) Loans	8	90013	104937
(b) Current Tax Assets (Net)	9	40226	10879
(c) Deffered Tax Assets (Net)	15	17188	0
(d) Other Current Assets	10	109412	71123
Total Current Assets		558216	320561
<b>Total</b>		<b>4320628</b>	<b>4138395</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	11	55375	55375
(b) Other Equity	12	4093582	3892345
Total Equity		4148957	3947720
<b>Liabilities</b>			
<b>1 Non- Current Liabilities</b>			
(a) Financial Liabilities			
i) Other Financial Liabilities	13	149887	149887
(b) Provisions	14	20000	14363
(c) Deffered Tax Liability (Net)	15	0	24212
Total Non-Current Liabilities		169887	188462
<b>2 Current Liabilities</b>			
(a) Other Current Liabilities	16	1784	2212
Total Current Liabilities		1784	2212
<b>Total</b>		<b>4320628</b>	<b>4138395</b>
Overview and Significant Accounting Policies Accompanying notes form an integral part of the financial statements.	1		

As per our report of even date  
For CHIRIPAL & COMPANY  
Chartered Accountants

*S.K. Chiripal*

**S.K.CHIRIPAL**  
Membership No : 53328  
(Proprietor)

Firm Registration No.322793E  
UDIN: 22053328ATWWZQ3330  
Place : Kolkata.  
Date : 29 th August 2022



For and on Behalf of Board of Directors

*P.K. Bothra*

**P.K. Bothra**  
Whole Time Director Cum CFO  
DIN: 00381223

*N.C. Chopra*

**N C Chopra**  
Director  
DIN: 00391266

*U. K. Bothra*

**U. K Bothra**  
Director  
DIN: 00401414

*Ruchika Beriwal*

**Ruchika Beriwal**  
Company Secretary



**BINOD JUTE & FIBRE LTD.**

**STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31,2022**

Particulars	Note No.	As At	As At
		March 31, 2022	March 31, 2021
		(Rs. in Hundreds)	(Rs. in Hundreds)
I Revenue From Operation	17	278454	255135
II Other Income	18	18044	105572
III Total Revenue (I+II)		296498	360708
IV Expenses			
Employee Benefits Expenses	19	22709	15507
Depreciation And Amortization Expenses	20	43531	45650
Other Expenses	21	11489	20304
Total Expenses		77729	81461
V Profit/(loss) Before Exceptional Items and Tax (III-IV)		218769	279247
VI Exceptional Items		0	-
VII Profit/(loss) before tax (V-VI)		218769	279247
VIII Tax Expenses			
Current Tax		(60710)	(76250)
Deferred Tax		2311	3351
Income Tax for earlier years		7382	22315
Total Tax Expenses		(51017)	(50584)
IX Profit (Loss) For The Period (VII-VIII)		167753	228663
X Other Comprehensive Income (Net Of Tax)	22		
(i) Items that will not be reclassified to profit or loss		(5604)	(37889)
(ii) Income tax effect on above		-	14660
Total Other Comprehensive Income (net of tax)		(5604)	(23229)
XI Total Comprehensive Income For The Year (VIII+IX)		162148	205433
XII Earnings per Shares of Rs. 10/- each	23		
1) Basic (Rs. in actual figure)		30.29	41.29
2) Diluted (Rs. in actual figure)		30.29	41.29
Overview and Significant Accounting Policies	1		
Accompanying notes form an integral part of the financial statements			

As per our report of even date  
For CHIRIPAL & COMPANY  
Chartered Accountants

S.K.CHIRIPAL  
Membership No : 53328  
(Proprietor)  
Firm Registration No.322793E



Place : Kolkata.  
Date : 29 th August 2022

For and on Behalf of Board of Directors

*P.K. Bothra*  
P.K. Bothra  
Whole Time Director Cum CFO  
DIN: 00381223

*U. K Bothra*  
U. K Bothra  
Director  
DIN: 00401414

*N. Chopra*  
N. Chopra  
Director  
DIN: 00391266

*Ruchika Beriwal*  
Ruchika Beriwal  
Company Secretary

**BINOD JUTE & FIBRE LTD.  
CASH FLOW STATEMENT**

PARTICULARS	For the year ended	For the year ended
	March 31, 2022	March 31, 2021
	(Rs. in Hundreds)	(Rs. in Hundreds)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) Before Tax	218769	279247
<i>Adjustments for:</i>		
Depreciation, amortization and impairment expenses	43531	45650
Net (Gain) / Loss on Sale Of Investment	(8938)	(95255)
Provision Created	5637	435
Interest Income	(221651)	(200497)
Dividend Income	(3542)	(2719)
<b>Operating Profit/(loss) before Working Capital changes</b>	<b>33805</b>	<b>26860</b>
<i>Adjustments for:</i>		
Trade Receivables & Other receivable	(1724)	26545
Increase in Other Current Assets	(38,288)	130497
Other Current Liabilities	(428)	743
<b>Cash generated (used) in /from Operations before tax</b>	<b>(6635)</b>	<b>184644</b>
Direct Taxes (paid)/refund (net)	(82675)	(179785)
<b>Net cash flow (used) in/ from Operating Activities</b>	<b>(89310)</b>	<b>4859</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant & Equipment	(360)	-
Acquisition of Investments	(1553345)	(640520)
Sale of Investment	1568929	429425
Interest income Received	221651	200497
Dividend Income Received	3542	2719
Security Deposit (Liabilities)	-	(1200)
Loans Refund/ (Given)	14924	(20000)
<b>Net cash flow (used) in/ from Investing Activities</b>	<b>255340</b>	<b>(29080)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net cash (used) in/ from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net cash (used) in/ from Operating, Investing &amp; Financing Activities</b>	<b>166031</b>	<b>(24221)</b>
Opening balance of Cash and Cash equivalent	124952	149172
<b>Closing balance of Cash &amp; Cash equivalent</b>	<b>290983</b>	<b>124952</b>
Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following :-		
i) Cash Balance on Hand	19.67	21
ii) Balance with Banks :		
-In Current Accounts	175964	44931
-In Fixed Deposit Accounts	115000	80000
<b>Total</b>	<b>290983</b>	<b>124952</b>

As per our report of even date

For CHIRIPAL & COMPANY

Chartered Accountants

*S.K. Chiripal*



S.K.CHIRIPAL

Membership No : 53328

(Proprietor)

Firm Registration No.322793E

UDIN: 22053328ATWWZQ3330

Place : Kolkata.

Date : 29 th August 2022

For and on Behalf of Board of Directors

*P.K. Bothra*

P.K. Bothra

Whole Time Director Cum CFO

DIN: 00381223

*N.C. Chopra*

N.C. Chopra

Director

DIN: 00391266

*U. K. Bothra*

U. K Bothra

Director

DIN: 00401414

*Ruchika Beriwal*

Ruchika Beriwal

Company Secretary

BINOD JUTE & FIBRE LTD.

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Hundreds)

	(Rs.)
A Equity Share Capital	Amount
Equity Share Capital as on 1st April 2020	55375
Movement during the year 2020-21	0
Equity Share Capital as on 31st March 2021	55375
Movement during the year 2021-22	0
Equity Share Capital as on 31st March 2022	55375

B Other equity (Rs. in Hundreds)

Particulars	General reserves	Capital Reserves	Retained earnings	Fair Valuation Through OCI	Total
Balance as at April 1, 2020(Ind AS)	1988349	230645	1328467	193200	3740660
-Profit or Loss for the year	0	0	228663	0	228663
-Movement during the year	0	0	0	(76977)	(76977)
Balance as at March 31, 2021	1988349	230645	1557129	116222	3892345
-Profit or Loss for the year	0	0	167753	0	167753
-Movement during the year	0	0	0	33,484	33484
Balance as at March 31, 2022	1988349	230645	1724882	149706	4093582

As per our report of even date  
For CHIRIPAL & COMPANY  
Chartered Accountants

S.K.CHIRIPAL  
Membership No : 53328  
(Proprietor)  
Firm Registration No.322793E  
Place : Kolkata.  
Date : 29 th August 2022

UDIN: 22053328ATWWZQ3330



For and on Behalf of Board of Directors

P.K. Bothra U. K Bothra  
Whole Time Director C Director

DIN: 00381223 DIN: 00401414

*Ruchika Beriwal*  
Ruchika Beriwal  
Director Company Secretary  
DIN: 00391266

## BINOD JUTE & FIBRE LTD.

### Note No.1 Significant Accounting Policies

#### A) Basis of Preparation

##### i) Compliance with Ind AS

The standalone 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.

These financial statements are the first financial statements of the company under Ind AS. Refer Note No.22.8 for an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows.

##### 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 22.3.

#### 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) Deffered 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**

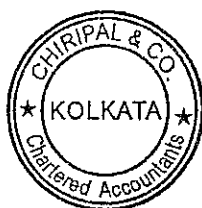
These assets are measured at fair value and any movement in the fair value is taken through OCI. When the financial asset is derecognised, the cumulative gain or loss previously recognised through OCI is reclassified from to equity to profit or loss and recognised in other gains/losses. Interest income 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.

**J) The COVID-19 pandemic has adversely impacted the economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown to stem the spread of COVID-19.**

In light of these circumstances, the Management has evaluated the impact on the carrying amounts and recoverability of its Receivable and Financial Assets/Investment as at the balance sheet date, and has concluded that there are no material adjustments required in the financial statements. Management believes that it has taken into account all the possible impact of known events arising from COVID 19 pandemic in the preparation of the financial statements upto the date of approval of accounts. However, the impact assessment of COVID 19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.



**BINOD JUTE & FIBRE LTD.**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**Note No.2 Property, Plant and Equipment**

**(Amount in Rs. Hundreds)**

Particulars	Gross Block			Depriciation			Net Block	
	As on 01.04.2021	Addition/ Deduction	As on 31.03.2022	Up to 31.03.2021	For the Year	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
Electrical Installation	237	0	237	0	0	0	237	237
Sanitary Installation	131	0	131	0	0	0	131	131
Steel Window & Glass Panes	137	0	137	0	0	0	137	137
Motor Pump	36	0	36	14	0	14	21	21
Office Equipment	146	0	146	120	0	120	26	26
Parking Lift	7,900	0	7,900	3,840	735	4,575	3,325	4,060
Tubewell	33	0	33	0	0	0	33	33
Furniture & Fixture	273	0	273	200	15	214	58	73
Typewriter	0	0	0	0	0	0	0	0
Generator	25	0	25	7	1	8	17	18
Fire Fighting Equipment	10	0	10	0	0	0	10	10
Computer	96	360	456	77	227	304	152	20
<b>Total</b>	<b>9,023</b>	<b>360</b>	<b>9,383</b>	<b>4,257</b>	<b>978</b>	<b>5,236</b>	<b>4,148</b>	<b>4,766</b>
<b>Previous year's Figures</b>	<b>9023</b>	<b>0</b>	<b>9023</b>	<b>3339</b>	<b>919</b>	<b>4257</b>	<b>4766</b>	<b>5684</b>

**Note No.3 Investment Property**

**(Amount in Rs. Hundreds)**

Particulars	Gross Block			Depriciation			Net Block	
	As on 01.04.2021	Addition/ Deduction	As on 31.03.2022	Up to 31.03.2021	For the Year	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
Land	1335	0	1335	0	0	0	1335	1335
New Building I	940	0	940	218	35	253	687	722
Land & Building	980000	0	980000	113599	42,194	155793	824207	866401
New Building II	8538	0	8538	1886	324	2210	6328	6652
<b>Total</b>	<b>9,90,812</b>	<b>0</b>	<b>9,90,812</b>	<b>1,15,703</b>	<b>42,553</b>	<b>1,58,255</b>	<b>8,32,557</b>	<b>8,75,110</b>
<b>Previous year's Figures</b>	<b>9,90,812</b>	<b>0</b>	<b>9,90,812</b>	<b>70,971</b>	<b>44,731</b>	<b>1,15,703</b>	<b>8,75,110</b>	<b>9,19,841</b>



**BINOD JUTE & FIBRE LTD.**  
**Notes to Financial Statements ( 2021-22)**  
**Note No. 4- Non Current Investment**

	As at 31.03.2022		As at 31.03.2021	
	Nos.	Amount (FMV)	Nos.	Amount (FMV)
	(Rs. in Hundreds)		(Rs. in Hundreds)	
<b>(A) Investment In Equity Shares (Quoted)</b>				
Aradhana Investments Ltd.	49650	4965	49650	4965
Auckland International Ltd.	100000	10000	100000	10000
Castrol Bonus	43000	43409	43000	53879
Delux Film Distributors Ltd.	2000	49	2000	49
Essar Steels Ltd.	275	15	275	15
Ferro Alloys Corpn.Ltd.	15	0	15	0
Godrej Consumer Product Ltd.	180	0	180	0
Godrej Industries Ltd.	90	5	90	5
Good year India Ltd.	80	6	80	6
Bandhan Bank Ltd.	1136	3492	1136	3850
Himachal Futuristics Ltd.	9000	7083	10000	2515
Hindustan Motors Ltd.	58	3	58	3
India Poly Fibre Ltd.	100	10	100	10
International Combustion Ltd.	100	36	100	36
Jay shree Chemicals Ltd.	50	10	50	10
Lupin Ltd.	500	3735	500	5102
Mahindra & Mahindra Ltd Bonus	12000	96786	12000	95430
Metropolitan Stock Exchange Ltd.	400000	4000	400000	4000
Reliance Capital Ltd.	2	0	2	0
Reliance Communication Ltd	58	8	58	8
Reliance Infrastructure Ltd	3	1	3	1
Reliance Power Ltd.	14	0	14	0
TCS Ltd.	37	1384	-	-
The Orissa Mineral Dev.Copn.Ltd.	101	2491	101	2491
Wool Combers of India Ltd.	35	4	35	4
		<b>177492</b>		<b>182379</b>
<b>(B) Investment In Equity Shares (Unquoted)</b>				
Adinath Invest. & Trading Co.Ltd.	80200	8020	80200	8020
Awanti Fibre & Industries Ltd.	1000	30	1000	30
East Angalia Plastic ( I ) Ltd.	220	24	220	24
H.C.Commercial Ltd.	51680	41109	51680	41109
JKK Finance Ltd.	40000	40000	40000	40000
Mahabir Vanijya P.Ltd.	12500	25000	12500	25000
Morgan Walker & Co.Ltd.	150	3	150	3
T.Kumari ( Financiers) Ltd.	27000	464	27000	464
		<b>114650</b>		<b>114650</b>



**(C) Investment in Bonds/Debentures (Unquoted)**

SBI SR 1 - 9% Prepetual	-	-	25	250000
SBI 7.72% 03.09.2026	3	300000	-	-
SBI 7.72 % 18.10.2026	5	500000	-	-
SBI SR IV -8.15% 02.08.2022	20	200000	20	200000
SBI - 7.74% 09.09.2025	10	100000	10	100000
UBI SR xx- 9.5% 15.09.2026	3	30000	3	30000
NHAI -7.28% Tax Free Bond Sep 2030	20	200000	20	200000
HDFC Bank Ltd. - 8.85% 12.05.2022	28	280000	28	280000
HDFC Ltd.- 6.83% 08.01.2031	20	200000	20	200000
HDFC Ltd. 6.88% 16.06.2031	13	130000	-	-
HDFC Ltd. 7.05% 01.12.2031	50	500000	-	-
Exim Bank - 8.60% 31.03.2022	-	-	65	650000

**2440000****1910000****(D) Investment in Mutual Funds**

Unit Trust of India	2450	1041	2450	117
Canara Robeco MF	133462	45671	348980	115506
HDFC cash management MF	97037	45428	167573	13879
		<b>92140</b>		<b>129502</b>

**(E) Investment in Fixed Deposit**

HDFC Ltd		75000		75000
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**Total Investments- Non Current (A+B+C+D+E)-  
fair value****2899281****2411531****Total Book Value(at cost)****2749575****2256220****Fair Valuation Gain/(Loss)****149706****155311**



**BINOD JUTE & FIBRE LTD.**  
Notes to Financial Statements ( 2021-22)

As At  
31.03.2022                      As At  
31.03.2021  
(Rs. in Hundreds)    (Rs. in Hundreds)

Note No -5 <b>OTHER FINANCIAL ASSETS</b> (Unsecured , considered good) Fixed Deposit with LIC Housing Finance Security Deposits	- 26427 <u>26427</u>	500000 26427 <u>526427</u>
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**Note No -6    TRADE RECEIVABLES**

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) <b>Undisputed Trade Receivable (Rs. in Hundreds)</b>						
- Considered Good	3414	6979	-	-	-	10,393
- Considered Doubtful	-	-	-	-	-	-
(ii) <b>Disputed Trade Receivables (Rs. in Hundreds)</b>						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
						<u>10,393</u>

Trade Receivable as on 31/03/2021 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) <b>Undisputed Trade Receivable (Rs. in Hundreds)</b>						
- Considered Good	8670	-	-	-	-	8,670
- Considered Doubtful	-	-	-	-	-	-
(ii) <b>Disputed Trade Receivables (Rs. in Hundreds)</b>						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
						<u>8,670</u>

As At  
31.03.2022                      As At  
31.03.2021  
(Rs. in Hundreds)    (Rs. in Hundreds)

Note No -7 <b>Cash &amp; Cash Equivalent</b> -Balance with banks In Current Accounts In Deposit Accounts -Cash on hand	175964 115000 20 <u>290983</u>	44931 80000 21 <u>124952</u>
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Note No -8 <b>Loans - Current</b> (Unsecured , considered good) Others	90013 <u>90013</u>	104938 <u>104938</u>
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Note No- 9 <b>CURRENT TAX ASSETS/(LIABILITIES) (NET)</b> Advance Income Tax Tax Deducted at source Income Tax Refundable Less: Provision for Income Tax	221000 39315 40881 (260970) <u>40225.71</u>	193000 40100 32338 (254560) <u>10879</u>
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Note No-10 <b>OTHER CURRENT ASSETS</b> Accrued Interest	109412 <u>109412</u>	71123 <u>71123</u>
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**BINOD JUTE & FIBRE LTD.**

**Notes to Financial Statements ( 2021-22)**

<b>Note No-11 EQUITY SHARE CAPITAL</b>	<b>(Rs. in Hundreds)</b>	<b>(Rs. in Hundreds)</b>
<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Authorised</b>		
10,00,000 Equity Shares, Par value Rs. 10 each	100000	100000
	100000	100000
<b>Issued,subscribed and fully paid up</b>		
553750 Equity Shares, Par value Rs. 10 each	55375	55375

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

<b>Particulars</b>	<b>As at March 31, 2022</b>		<b>As at March 31, 2021</b>	
	<b>No. of shares</b>	<b>(Rs. in Hundreds)</b>	<b>No. of shares</b>	<b>(Rs. in Hundreds)</b>
Number of shares at the beginning	553750	553.75	553750	55375
Add: Shares issued	-	-	-	-
Number of shares at the end	553750	554	553750	55375

(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 :-**

<b>Name of Shareholders</b>	<b>As at March 31, 2022</b>		<b>As at March 31, 2021</b>	
	<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>
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

<b>Sl. No.</b>	<b>Promoter name</b>	<b>As at 31.03.2022</b>		<b>As at 31.03.2021</b>		<b>% Change during the year</b>
		<b>No of shares</b>	<b>% of total shares</b>	<b>No of shares</b>	<b>% of total shares</b>	
1.	Anuradha Mehta	53350	9.63	53350	9.63	0
2.	Divya Dugar	43550	7.86	43550	7.86	0
3.	Jai Kumar Kankaria	32810	5.93	32810	5.93	0
4.	Meghna Sanghvi	57800	10.44	57800	10.44	0
5.	Poonam Dugar	50350	9.09	50350	9.09	0
6.	Vasanti Devi Kankaria	44600	8.05	44600	8.05	0
7.	Awanti Kumar Kankaria	10	0.002	10	0.002	0
8.	Aradhana Investments Ltd.	35800	6.47	35800	6.47	0
9.	Aradhana Multimax Ltd.	50000	9.03	50000	9.03	0
10.	Awanti Fibre & Industries Ltd.	23000	4.15	23000	4.15	0
11.	Awanti Fibre & Industries Ltd.	1250	0.23	1250	0.23	0
12.	H C Commercial Ltd.	350	0.06	350	0.06	0
13.	Jai Kumar Kankaria Inv. Pvt. Ltd	16000	2.89	16000	2.89	0
14.	Kankaria Traders & Inv. Pvt. Ltd	12000	2.17	12000	2.17	0
15.	Morgan Walker & Co Ltd.	13000	2.35	13000	2.35	0
16.	Reliance Traders & Investors P Ltd	4000	0.72	4000	0.72	0
17.	Russell Properties Pvt. Ltd.	34480	6.23	34480	6.23	0
18.	Samridhi Fibre Ltd.	20000	3.61	20000	3.61	0
19.	Supreme Trade & Inv. Pvt. Ltd	4000	0.72	4000	0.72	0
20.	T Kumari (Financiers) Ltd.	25000	4.51	25000	4.51	0
21.	United Inv. & Trading Co. Pvt Ltd.	10000	1.81	10000	1.81	0
	<b>TOTAL</b>	<b>531350</b>	<b>95.95</b>	<b>531350</b>	<b>95.95</b>	

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

<b>Particulars</b>	<b>As at 31.03.2022</b>		<b>As at 31.03.2021</b>	
	<b>No of Shars</b>	<b>Amount</b>	<b>No of Shares</b>	<b>Amount</b>
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:**

<b>Particulars</b>	<b>As at 31.03.2022</b>		<b>As at 31.03.2021</b>	
	<b>No of Shars</b>	<b>Amount</b>	<b>No of Shares</b>	<b>Amount</b>
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



**BINOD JUTE & FIBRE LTD.**

Note No.12 Other Equity

(Rs. in Hundreds)

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(i) General Reserve</b>		
Opening Balance	1988349	1988349
Transfer from P&L account	0	0
Closing Balance	<b>1988349</b>	<b>1988349</b>
<b>(ii) Capital Reserve</b>		
Opening Balance	230645	230645
Transfer from P&L account	0	0
Closing Balance	<b>230645</b>	<b>230645</b>
<b>(iii) Surplus in the Statement of Profit and Loss</b>		
Balance as per last account	1557129	1328467
Add: Profit for the year	167753	228663
Less: Transfer to General Reserve	0	0
Closing Balance	<b>1724882</b>	<b>1557129</b>
Opening OCI	116222	193200
Deferred Tax adjustment for earlier year	39089	(53748)
For the year	(5604)	(23229)
Closing OCI	<b>149706</b>	<b>116222</b>
<b>Total</b>	<b>4093582</b>	<b>3892345</b>



**BINOD JUTE & FIBRE LTD.**  
Notes to Financial Statements ( 2021-22)

	As at <u>31.03.2022</u> (Rs. in Hundreds)	As at <u>31.03.2021</u> (Rs. in Hundreds)
<b>Note No-13 Other Financial Liabilities- Non Current</b>		
Security Deposit		
-From others	149887	149887
	<u>149887</u>	<u>149887</u>
<b>Note No- 14 Provisions- Non Current</b>		
Provision for Gratuity	20000	14363
	<u>20000</u>	<u>14363</u>
<b>Note No-15 Deferred Tax Assets/ (Liabilities) (Net)</b>		
Balance as per the last financial statement	(24212)	11525
Prior period adjustment	39089	(53748)
Liability(-)/ Asset(+) during the year	2311	18011
	<u>17188</u>	<u>(24212)</u>
<b>Note No-16 Other Current Liabilities</b>		
Statutory dues	1052	1017
Others	732	1195
	<u>1784</u>	<u>2212</u>
<b>Note No-17 Revenue from operation</b>		
Interest (TDS Rs.451647/- Pr.Yr. 451220/-)	221651	200497
Rent (TDS Rs. 596108/- Pr.Yr. 510039/-)	56803	54638
	<u>278454</u>	<u>255135</u>
<b>Note No-18 Other Income</b>		
Dividend (TDS Rs. 35421/- Pr.Yr. 20098)	3542	2719
Profit on sale of Investments	8938	95255
Service Charge	5564	7599
	<u>18044</u>	<u>105572</u>
<b>Note No-19 Employee benefits expenses</b>		
Salary, Bonus & Allowances	13833	11832
Managerial Remuneration	3240	3240
Gratuity	5637	435
	<u>22709</u>	<u>15507</u>
<b>Note No -20 DEPRECIATION AND AMORTIZATION EXPENSES</b>		
Particulars		
Depreciation on Property,Plant & Equipment	978	919
Depreciation on Investment Property	42552	44731
	<u>43531</u>	<u>45650</u>
<b>Note No -21 Other Expenses</b>		
Auditor's Remuneration		
-Audit Fees	280	250
Bad-debts	-	-
Charity and Donation	5500	15000
Filing fee	107	113
Insurance Charges	404	617
Legal & professional Charges	1436	830
Listing fee	295	250
Miscellaneous expenses	730	342
Rates & Taxes	68	47
Rent & Electricity	2670	2856
	<u>11489</u>	<u>20304</u>



**BINOD JUTE & FIBRE LTD.**

**Note No. 22 OTHER COMPREHENSIVE INCOME**

	For the year ended 31.03.2022 (Rs. in Hundreds)	For the year ended 31.03.2021 (Rs. in Hundreds)
<b>(A) (i) Items that will not be reclassified to profit or loss</b>		
Changes in revaluation surplus	-	-
Remeasurement of defined benefit plans	-	-
Equity instrument through OCI	(5,604)	(23,229)
Fair value changes relating to own credit risk of financial liabilities designated at FVTPL	-	-
Share of OCI in Joint ventures	-	-
	<u>(5,604)</u>	<u>(23,229)</u>
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>		
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	-	-
	<u>-</u>	<u>-</u>
<b>Total (A)</b>	<u>(5,604)</u>	<u>(23,229)</u>
<b>(B) (i) Items that will be reclassified to profit or loss</b>		
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	-	-
	<u>-</u>	<u>-</u>
<b>(ii) Income tax relating to items that will be reclassified to profit or loss</b>		
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	-	-
	<u>-</u>	<u>-</u>
<b>Total (B)</b>	<u>-</u>	<u>-</u>
<b>Total (A+B)</b>	<u>(5,604)</u>	<u>(23,229)</u>

**Note No. 23 EARNING PER SHARE**

Particulars	Year ended March 31, 2022 (Rs. in Hundreds)	Year ended March 31, 2021 (Rs. in Hundreds)
(a) Net profit/ (loss) as attributable for equity shareholders	167753	228663
(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 (Rs. in actual figure)	30.29	41.29
Diluted Earnings per Share* (Rs. in actual figure)		
*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. 24 Contingent Liabilities and claims against the Company**

PARTICULARS	As at March 31, 2022 (Rs. in Hundreds)	As at March 31, 2021 (Rs. in Hundreds)
<b>Contingent liabilities, to the extent not provided for in respect of:</b>		
<b>Demands</b>		
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.



**BINOD JUTE & FIBRE LTD.**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**25 CATEGORY - WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS**

**Financial Assets**

Particulars	Note	Fair Value Hierarchy	As at March 31,2022		As at March 31,2021	
			Carrying Amount (Rs. in Hundreds)	Fair Value (Rs. in Hundreds)	Carrying Amount (Rs. in Hundreds)	Fair Value (Rs. in Hundreds)
<b>1. Financial assets designated at fair value through OCI</b>						
a) Investment	A					
i) In Equity Shares (Quoted)		Level-1	177492	177492	182379	182379
ii) In Equity Shares (Unquoted)		Level-2	114650	114650	114650	114650
iii) In Mutual Funds		Level-1	92140	92140	129502	129502
iv) In Bonds/ Debentures		Level-2	2440000	2440000	1910000	1910000
<b>2. Financial assets designated at amortised cost</b>						
	B					
a) Cash & Cash Equivalents		-	290983	290983	124952	124952
b) Trade & Other receivables		Level-3	10393	10393	8670	8670
c) Loans		Level-3	90013	90013	104937	104937
d) Other Financial Assets		Level-3	26427	26427	526427	526427

**Financial Liabilities**

Particulars	Note	Fair Value Hierarchy	As at March 31,2022		As at March 31,2021	
			Carrying Amount (Rs. in Hundreds)	Fair Value (Rs. in Hundreds)	Carrying Amount (Rs. in Hundreds)	Fair Value (Rs. in Hundreds)
<b>Financial liability designated at amortised cost</b>						
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.

**Fair 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).



**Note No. 26 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. 27 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**

Particulars	As 31st March, 2022			
	Not Due	Less Than Six Months	More than Six Months	Total
Unsecured receivable	-	3414	6979	10393
Provision for Doubtful Receivables	-	-	-	-
Net Balance	-	3414	6979	10393

Particulars	As 31st March, 2021			
	Not Due	Less Than Six Months	More than Six Months	Total
Unsecured receivable	-	8670	0	8670
Provision for Doubtful Receivables	-	-	-	-
Net Balance	-	8670	0	8670

**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.

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

Particulars	Carrying Amount	On Demand	As 31st March, 2022		Total
			Less than 1 year	More Than 1 Year	
Other financial liabilities	149887	-	-	149887	149887

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2021:

Particulars	Carrying Amount	On Demand	As 31st March, 2021		Total
			Less than 1 year	More Than 1 Year	
Other financial liabilities	149887	-	-	149887	149887

**Note No. 28 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. 29 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.



**BINOD JUTE & FIBRE LTD.**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**30 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. Suman Gupta	Company Secretary

**B. Related Party Transaction**

	Remuneration to Key Managerial Personnel	31.03.2022	31.03.2021
1	Mr.Prakash Kumar Bothra	1800	1800
2	Ms. Suman Gupta	1440	1440

**C. Detail of Related Party Balances : Nil**

**31 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

**32 Segment information**

**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 :**

<b>A</b> Income:		2021-22	2020-21
Rent		56803	54638
Others		239696	306069
	<b>Total :</b>	<u>296498</u>	<u>360707</u>
<b>B</b> Expenses :			
Rent		0	0
Other Unallocated Expenses		77729	81461
	<b>Total :</b>	<u>77729</u>	<u>81462</u>
<b>C</b> Segment Results ( PBIT )			
Rent		56803	54638
Others		161967	224608
	<b>Total :</b>	<u>218769</u>	<u>279247</u>
Profit before tax		218769	279247
Adjustment for			
Deferred Tax		9693	3351
Provision / Adjustment for Tax		(60710)	(76250)
Profit after tax		<u>167753</u>	<u>206348</u>
<b>D</b> Carrying amount of Segment assets:			
Rent		832557	875110
Others		4148	4766
Unallocated Assets		3483923	3258519
	<b>Total :</b>	<u>4320628</u>	<u>4138395</u>





<b>E</b>	<b>Carrying amount of Segment Liabilities:</b>		
	Rent	149887	149887
	Unallocated Liabilities	21784	40787
		<u>171671</u>	<u>190675</u>
<b>F</b>	<b>Net worth</b>	<u>4148957</u>	<u>3947719</u>

	PARTICULARS	Rent		Unallocated		Total	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
<b>G</b>	Capital Expenditure	-	-	-	-	-	-
<b>H</b>	Depreciation (Allocated & unallocated)	42552	44731	978	919	43531	45650

Secondary Segment - Geographical : NIL

- 33 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
- 34 The Company has donated Rs 5.50 lakh (previous year Rs 15.00 Lakh) to recognised trusts for CSR activities referred to in Schedule VII of the Companies Act, 2013.
- 35 Figures have been rounded off to the nearest Rupees.
- 36 Previous year figures have been regrouped/ rearranged /recast, wherever

Note 37. ADDITIONAL NOTES TO FINANCIAL STATEMENTS for the year ended 31st March, 2022

- a. Title deeds of Immovable Properties are held in name of the Company.
- b. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- c. The company has not been declared a willful defaulter by any bank or financial institution or other lender during the year.
- d. 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.
- e. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- f. 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.
- (i) 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:
- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the (Ultimate Beneficiaries) or
- (ii) 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:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 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)


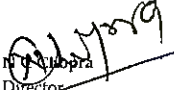
Particulars	2021-22	2020-21
Audit Fees	280	250


As per our report of even date  
For CHIRIPAL & COMPANY  
Chartered Accountants

  
S.K.CHIRIPAL  
Membership No : 53328  
(Proprietor)  
Firm Registration No.322793E  
UDIN: 22053328ATWWZQ3330  
Place : Kolkata.  
Date : 29 th August 2022



For and on Behalf of Board of Directors

  
P.K. Bothra  
Whole Time Director Cum CFO  
DIN: 00381223  
  
P.K. Bothra  
Director  
DIN: 00391266

  
U. K Bothra  
Director  
DIN: 00401414

  
Ruchika Beriwal  
Company Secretary

## 38) Additional Regulatory Information

(i) The Accounting ratios are disclosed as under:

(Rupees in 'Hundreds')

Ratio	31.03.2022			31.03.2021			% Variance	Reason for Variance of 25% or more
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
-Current Ratio								
Current Assets/Current Liab	5,58,216	1,784	312.91	3,20,561	2,212	144.89	115.96%	*
* Variance exceeds 25% due to increase in current assets and decrease in current liabilities								
-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	1,67,753	40,48,339	0.04	2,28,663	38,71,878	0.06	-29.84%	
* Variance exceeds 25% due to decrease in net profit after tax and increase in shareholder's equity in current year								
- Inventory Turnover Ratio								
Sales/Average Inventory	-	-	-	-	-	-	-	
- Trade Receivables Turnover Ratio								
Net Credit Sales/Average Trade Receivables	56,803	9,532	5.96	54,638	57,504	0.95	527.19%	*
* Variance due to decrease in trade receivable closing balance as compared to previous financial year.								
- Trade Payables Turnover Ratio								
Net Credit Purchases/ Average Trade Payables	-	-	-	-	-	-	-	
- Net Capital Turnover Ratio								
Net sales/Average Working Capital	2,96,498	4,37,390	0.68	3,60,708	3,36,426	1.07	-36.78%	*
* Variance exceeds 25% due to decrease in revenue and increase in average working capital								
- Net Profit Ratio								
Net Profit/Net Sales	1,67,753	2,96,498	0.57	2,28,663	3,60,708	0.63	-10.75%	
- Return on Capital Employed								
Earnings before interest and tax/ Capital Employed	2,18,769	41,66,145	0.05	2,79,247	39,47,720	0.07	-25.76%	
- Return on Investment								
Income From Investment/Average carrying Value of Each class of Investments	Quoted Equity Shares							
	4,172	1,79,935	0.02	4,986	1,47,500	0.03	-31.42%	*
	* Variance exceeds 25% due to decrease in sale volume of Investment and temporary decline in market value of listed shares							
	Mutual Fund							
	2,066	1,10,821	0.02	2,268	1,00,064	0.02	-17.72%	
	Fixed Deposit/ Bond/ Debenture							
	2,23,910	25,22,500	0.09	2,88,803	25,22,500	0.11	-22.47%	
	Loans & Advances							
	3,983	97,475	0.04	2,414	94,938	0.03	60.74%	*
	* Variance exceeds 25% due to loans recovered with outstanding interest as compared to previous year.							

As per our report of even date

For CHIRIPAL &amp; COMPANY

Chartered Accountants



S.K.CHIRIPAL

Membership No : 53328

(Proprietor)

Firm Registration No.322793E

UDIN: 22053328ATWWZQ3330

Place : Kolkata.

Date : 29 th August 2022



For and on Behalf of Board of Directors



P.K. Bothra

Whole Time Director Cum CFO

DIN: 00381223



Director

DIN: 00391266



U. K Bothra

Director

DIN: 00401414

Ruchika Beriwal

Company Secretary