



LMJ SERVICES LIMITED

(A MARUTI AUTHORIZED DEALER)



ANNUAL
REPORT
2020-21



Corporate Office:

JODHPUR

LMJ Service Ltd.
A-11, INDUSTRIAL ESTATE
OPP UDYOG BHAWAN
NEW POWER HOUSE ROAD
JODHPUR - 342003
TEL: +0291 - 2630475
E-mail: csdelhi@lmjgroup.in

Registered Office :

KOLKATA

LMJ HOUSE
2, TRANSPORT DEPOT ROAD
KOLKATA-700 088
WEST BENGAL
TEL: +91 - 33 - 22310950/51/52
FAX: +91 - 33 - 22312525
E-mail: csdelhi@lmjgroup.in



BOARD OF DIRECTORS:	<p>SMT. NILIMA JAIN (Director) SHRI SARANG JAIN (Director) SHRI SARANG JAIN (Managing Director) SHRI PARAS KUMAR JAIN (Director) SHRI SANJAY JAIN (Additional Director) SMT. ANITA JAIN (Additional Director) VIVEK JAIN (CFO (KMP))</p>
AUDITORS :	<p>Mr. Anjan Sen, FCA Proprietor, M. No. 052577 A. Sen & Co., Chartered Accountants, FRN 329139E 137 Block B, Laketown Kolkata – 700089.</p>
BANKERS:	<p>AXIS BANK AU SMALL FINANCE BANK LIMITED HDFC BANK STATE BANK OF INDIA INDUSIND BANK LIMITED ICICI BANK LIMITED. YES BANK LIMITED FEDERAL BANK LIMITED MAHINDRA & MAHINDRA FINANCE SERVICES LIMITED TATA CAPITAL FINANCIAL SERVICES LIMITED</p>
REGISTERED OFFICE:	<p>2, TRANSPORT DEPOT ROAD KOLKATA, WEST BENGAL - 700088</p>

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COMPANY PROFILE

LMJ Services Limited is the premier company of the LMJ Group. It was established in the year 1995. Starting up its activity as Dealership of Maruti Suzuki Limited in Jodhpur and a mere sale of 50 Cars per month; LMJ started exploring new opportunities and carved its own niche in this cluttered scenario.

LMJ Services entrusted a relentless endeavor to keep in tune with ever demanding needs of the market and industry vertical, which helped it to identify new opportunities and provide integrated end to end solutions. LMJ has been able to achieve the massive sales Target of Passenger Vehicles year over year and, within no time i.e. just few years, the sales have accelerated to 5151 cars in a year.

Its pride lies in its Contemporary Showrooms with full fledged Workshops; spread over entire western Rajasthan. Its vast infrastructure of Showrooms and Workshops include 13 well equipped offices at Jodhpur(New Power House Road, Chopasani Road, Pratap Nagar, Pal Road, Banar & Basni), Jaisalmer, Barmer, Balotra, Pali, Sojat , Sumerpur, Bilara & Raipur constituting 1,60,000 Sq. Ft. area.

We are selling and marketing the MSIL products in rural and urban area through our outlets, E-outlet's & R-outlet's having in western Rajasthan.

At present, on an average, 5000 Vehicles are being serviced at all the workshops while maintaining the continuous service cost of Rs. 70 lakhs per month.

LMJ has been successful to build a commendable reputation for its credibility and commitment, so as to reach a unique level of self-sufficiency and self-reliance.

The strength of LMJ lies in its manpower and its focused strategies. LMJ believes in the ability of its efficient workforce which in turn gives the best to the work. Presently, it is having strength of 400 employees. At LMJ, everyone strives for achieving customer satisfaction by improving services at all the levels.

Over a period, LMJ Services Limited has been awarded various awards like Best Service Award, Best Showroom Award etc. in different categories.

This Multi–Location and Multi Facet Private limited Company has delved into all the odds and evens of the industry to come out with the most innovative, focused and apposite strategies.

LMJ is committed to provide full satisfaction to its associates and alliances while maintaining high quality standards. The Company shares a long term relationship with its clients as they have experienced 'more than satisfying results' working with LMJ.

NOTICE

Notice is hereby given that the 38th Annual General Meeting of the members of the Company L M J SERVICES LIMITED (CIN: L93000WB1983PLC035807) will be held on Tuesday, 16th Day of November, 2021 at 12:30 P.M. through video conferencing ("VC")/ Other Audio visual Means ("OAVM"), to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet and Profit & Loss Account of the company for the year ended 31st March 2021 along with the Cash Flow Statement and Notes to the accounts and the report of the Board of Directors and Auditors thereon.
2. To Re-appoint Mr. Paras Kumar Jain (DIN: 07054797) who retires at this Annual General Meeting by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modifications, the following Resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 (9) and 142(1) of the Companies Act, 2013,

A. Sen & Co, Chartered Accountants, Kolkata be and are hereby re-appointed as Statutory Auditors of the company to hold office for a term of 5 (Five) year from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2026, on such remuneration as may be determined by the Board of Directors of the Company from time to time."

SPECIAL BUSINESS

4. Regularization of Mr. Sanjay Jain as Non-Executive Independent Director of the Company

To consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sanjay Jain (DIN: 08747021), who was appointed by the Board of Directors as an additional Independent Director with effect from 26th May, 2020 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and who has submitted a notice proposing his candidature for the office of a Director, under Section 160 of the Companies Act, 2013 and a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the company to hold office for a term of 5 (Five) consecutive years with effect from conclusion of this Annual General Meeting and whose office shall not be liable to retire by rotation."

FURTHER RESOLVED THAT Mrs. Nilima Jain, Director of the Company be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies."

5. Regularization of Mrs. Anita Jain as Non-Executive Independent Director of the Company

To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

NOTICE - (Contd.)

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Anita Jain (DIN: 08767283), who was appointed by the Board of Directors as an Additional Independent Director with effect from 22nd June, 2020 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and who has submitted a notice proposing his candidature for the office of a Director, under Section 160 of the Companies Act, 2013 and a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the company to hold office for a term of 5 (Five) consecutive years with effect from conclusion of this Annual General Meeting and whose office shall not be liable to retire by rotation.”

FURTHER RESOLVED THAT Mrs. Nilima Jain, Director of the Company be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

For and on behalf of the Board of Directors of
LMJ Services Ltd

Sarang Jain
Managing Director
DIN: 06812172

Place: Kolkata
Date- 16/10/2021

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 5 of the accompanying Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4), 17(11) and 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re- appointment at this Annual General Meeting ("AGM") are also annexed.
2. The Board of Directors of the Company at their meeting held on 11th September, 2021 considered that the special business under Item Nos. 4 to 5, being considered unavoidable, be transacted at 38th AGM of the Company.
3. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
4. Electronic copy of all the documents referred to in the accompanying Notice of the 38th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.lmjservicesltd.com.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of contracts or arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and documents referred to in the notice will be available for inspection by the members seeking to inspect such documents by sending an email to cs.lmjservices@gmail.com.

General Instructions for accessing and participating in the 38th AGM through VC/OAVM Facility and voting through electronic means including remote e-voting:

- (a) In view of continuing COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (hereinafter referred to as "MCA Circulars") and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter referred to as "SEBI Circulars") permitted convening the AGM through video conferencing (VC) or other audio visual means (OAVM).
- (b) In accordance with the MCA and SEBI Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. The detailed procedure for participation in the meeting through VC/OAVM is annexed hereto.
- (c) In line with the MCA Circulars, the notice of the 38th AGM along with the Annual Report 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice and Annual Report 2020-21 will also be available on the website of the Company and Stock Exchange at www.lmjservicesltd.com and on the website of CDSL at <https://www.evotingindia.com/>.
- (d) Members who have not registered their e-mail id are requested to register the same through their respective Depositories.

NOTES - (Contd.)

- (e) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (f) The Remote e-voting shall commence on Saturday, 13th November, 2021 at 9.00 A.M. (IST) and ends on Monday, 15th November, 2021 at 5.00 P.M. (IST). During this period shareholders of the Company, holding shares as on the cut-off date i.e. Wednesday, 10th November, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The e-voting particulars are as follows:

Electronic Voting Particulars		
EVSN (Electronic Voting Sequence Number)	User ID	Password

- (g) The Remote e-voting shall not be allowed beyond the said date and time.
- (h) A person whose name appears in the Register of Members / Beneficial Owners as on cut-off date of Wednesday, 10th November, 2021 only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
- (i) The Board of Directors has appointed Mr. Nitesh Sharma, Proprietor of Sharma Nitesh & Associates, Practicing Company Secretary, email id sharmaniteshassociate@gmail.com to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- (j) The members are requested to carefully read the instructions for e-voting before casting their vote.
- (k) Any person, who acquires Shares of the Company and become Member of the Company after dispatch of the Notice and holding Shares as on the cut-off date may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.
- (l) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

NOTES - (Contd.)

- (m) The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (n) Pursuant to MCA Circulars the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e- voting or for participation and voting in the meeting held through VC/OAVM.
- (o) In case of joint holders attending the AGM, only such joint holder whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote.
- (p) The Notice calling the AGM and the Annual Report for the financial year 2020-21 shall be available on the website of the Company at www.lmjservicesltd.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- (q) Declaration of Results of e-voting:
 - (i) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date.
 - (ii) The Scrutinizer shall immediately after the conclusion of e-voting, unblock the votes cast through remote e-voting and make not later than two working days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing who should countersign the same.
 - (iii) The Scrutinizer's decision on the validity of the vote shall be final and binding.
 - (iv) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the resolutions.
- (v) The result declared along with the Scrutinizer's report shall be placed on the website of the Company (www.lmjservicesltd.com) and on the website of CDSL within 2 (two) days of declaration of Result and communicated to the Stock Exchanges where the Company shares are listed.

The Instructions For Shareholders For Remote E-Voting are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" module
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Characters DP ID followed by 8 Digits Client ID,
- (iv) Next enter the Image Verification as displayed and Click on Login.

NOTES - (Contd.)

- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:
For Shareholders holding shares in Demat Form and Physical FormPANEnter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

NOTES - (Contd.)

1. Provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.
2. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at [https:// www.evotingindia.com](https://www.evotingindia.com) under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available 24 hours before the AGM in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (cs.lmjservices@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs.lmjservices@gmail.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

NOTES - (Contd.)

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.lmjservices@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

For and on behalf of the Board of Directors of
LMJ Services Ltd

Sarang Jain
Managing Director
DIN: 06812172

Place: Kolkata
Date- 16/10/2021

NOTES - (Contd.)

Explanatory Statement pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and section 102 of the Companies Act, 2013.

Item No. 3

A. Sen & Co., Chartered Accountants was established in September 2015 as a sole proprietorship firm by **CA Anjan Sen** in Laketown, Kolkata. After 40 years of service experience as a CA in Indian MNCs, both in manufacturing and service sector, we wanted to impart the expertise gathered to the prospective clients, especially to the SMEs and non-commercial organizations.

We provide services that include Accounting Services, Audit and Assurance and Taxation. It is proposed that M/s. A.Sen & Co., Chartered Accountants be paid a remuneration of Rs 1,50,000 annually that includes Rs. 1,20,000 towards Statutory Audit and Rs. 30,000 towards Tax Audit Report.

None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the company is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors of your Company recommends that the Resolution under Item No. 03 be passed in the interest of your Company.

Item No. 4

Mr. Sanjay Jain (DIN: 08747021) was appointed as an additional Non-Executive Independent Director w.e.f. 26.05.2020 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In this regard the Company has received request in writing from Mr. Sanjay Jain proposing his candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Company has received declaration to this effect that he meets the criteria of Independent Director as provided under section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the confirmation and declaration received from Mr. Sanjay Jain, The Board of directors of your company opines that Mr. Sanjay Jain fulfills the conditions specified in the Companies Act, 2013 for such an appointment.

A brief profile of Mr. Sanjay Jain is set out in the section Annexure to the Notice.

A copy of the draft letter of appointment which will be issued to Mr. Sanjay Jain setting out the terms and conditions of his appointment as Independent Director will be available for inspection by the members seeking to inspect such documents by sending an email to cs.lmjservices@gmail.com. The Terms and Conditions for appointment of Independent Director is also available on the Company's website www.lmjservicesltd.com. The Board feels that presence of Mr. Sanjay Jain on the Board is desirable and would be beneficial to the company and hence your Directors recommend the Resolution at item no. 05 of the accompanying Notice, for the approval of the Members of the Company by way of Ordinary Resolution.

Except Mr. Sanjay Jain, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no. 05 of the Notice.

NOTES - (Contd.)

Item No. 5

Mrs. Anita Jain (DIN: 08767283) was appointed as an Additional Non-Executive Independent Director w.e.f. 22.06.2020 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In this regard the Company has received request in writing from Mrs. Anita Jain proposing his candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Company has received declaration to this effect that he meets the criteria of Independent Director as provided under section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the confirmation and declaration received from Mrs. Anita Jain, The Board of directors of your company opines that Mrs. Anita Jain fulfills the conditions specified in the Companies Act, 2013 for such an appointment.

A brief profile of Mrs. Anita Jain is set out in the section Annexure to the Notice.

A copy of the draft letter of appointment which will be issued to Mrs. Anita Jain setting out the terms and conditions of his appointment as Independent Director will be available for inspection by the members seeking to inspect such documents by sending an email to cs.lmjservices@gmail.com. Terms and Conditions for appointment of Independent Director is also available on the Company's website www.lmjservicesltd.com.

The Board feels that presence of Mrs. Anita Jain on the Board is desirable and would be beneficial to the company and hence your Directors recommend the Resolution at item no. 05 of the accompanying Notice, for the approval of the Members of the Company by way of Ordinary Resolution.

Except Mrs. Anita Jain, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no. 05 of the Notice.

Annexure to Notice

Information of Directors seeking appointment/ re-appointment of the forthcoming AGM pursuant to the Secretarial Standard 2 issued by ICSI and under Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Particulars	Details		
Name of Director	SANJAY JAIN	ANITA JAIN	
Director Identification Number (DIN)	08747021	08767283	
Date of Birth	18/08/1970	01/04/1976	
Age	50	44	

NOTES - (Contd.)

Date of First Appointment in the Board	26/05/2020	22/06/2020
No of Board meeting attended during the year	0	0
Qualification	Graduate	Graduate
Expertise in Specific Functional Areas		
Names of listed entities in which the person also holds the directorship	0	0
Directorship Held in Other Public Companies	0	0
Memberships / Chairmanships of committee of other public companies (includes only Audit Committee and	0	0
Stakeholders' Relationship Committee)		
Number of Shares held in Company		

For and on behalf of the Board of Directors of
L M J Services Ltd

Sarang Jain
Managing Director
DIN: 06812172

Place: Kolkata
Date- 16/10/2021

DIRECTORS' REPORT

To,
The Members,
L M J Services Limited.

Your Directors have pleasure in presenting the 38th Annual Report on the business and operations of the Company ("L M J Services Limited") together with the Audited Financial Statement of the Company for the financial Year ended on March 31st, 2021.

1. FINANCIAL RESULTS

The Standalone financial results of the Company are summarized as under:

(Fig. in Rs)

Particulars	2020-2021	2019-2020
Total Revenue	26101.17	26005.99
Total Expenses	25767.63	25690.78
Profit before Taxes	316.25	315.21
Tax Expenses:	49.33	34.58
Net Profit After Tax	266.92	280.63

2. About COVID-19

Though outbreak of Covid-19 and the closure of your company's operations affected the year end performance. However, our company resumed its operations partially but gradually ramping up over it and are glad to report that it is now operational as per government guidelines.

Your Directors wish to place on record their appreciation to the Company's employees, suppliers, customers & Government authorities for their selfless efforts which helped your Company to reach normalcy in operations. Despite the global pandemic, we look forward to a better year ahead as the Company is on track to regain its profitability in the near future.

3. Dividend

In view of expansion and diversification program undertaken by the Company and in order to consolidate its financial position, your Directors do not recommend any dividend for the current year.

4. State Of Company's Affairs

Your Company during the year 2020-21 under review has a Profit after tax stands at Rs. 284.20 Lakhs in comparison to previous year 2019-2020, Profit after tax of Rs. 280.63/- Lakhs

The Company has achieved turnover of Rs. 26101.17 against previous year Rs. 26005.99.

Directors' Report - (Contd.)

5. Deposits

The Company has neither invited nor accepted any deposits from the members and relatives pursuant to the provision of Section 73 of the Act and rules made thereunder during the year under review.

6. Industrial Relations/ Human Resources

The industrial relations by and large remained cordial at all levels during the year under review.

7. Details Of Subsidiary/Joint Ventures/Associate Companies

The company has no Subsidiary/Joint Venture/Associate Companies.

8. Declaration by an Independent Director (S)

All independent directors have given declarations that they meet the criteria of independence as laid down under section 149 (6) of the Companies Act, 2013 read with Regulation 16(1) (b) of SEBI Listing Regulations, 2015.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9. Independent Directors' Meeting

During the year under review, the Independent Directors met on 24th February, 2021, inter alia, to discuss:

- a. Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- b. Evaluation of the performance of Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- c. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

10. Extract of the Annual Return

In terms of provisions of Section 134(3)(a) of the Act, the extract of the Annual Return as provided under Section 92(3) of the Act in Form No – MGT-9, is annexed as **Annexure – 'I'** which forms part of the Report and the same has been placed on the website of the Company at <http://lmjservicesltd.in/investors>

11. Number Of Board Meetings And It's Committees

1. Board Meetings

25 Board Meetings were held during the Financial Year 2020-21 and the gap between two meetings did not exceed One hundred twenty days.

Directors' Report - (Contd.)

2. Committees of the Board as on 26.08.2020, 23.09.2020, 7.12.2020 and on 13.02.2021

The Company has the following Committees of the Board:

1. **Audit Committee;**
2. **Nomination and Remuneration Committee;**
3. **Stakeholders Relationship Committee.**

The composition of each of the above Committees as on **31.03.2021** are detailed below:

S. No.	Name of the Committee	Composition of the Committee
1	Audit Committee	<ol style="list-style-type: none"> 1. Mr. Sanjay Kumar Jain 2. Mr. Paras Kumar Jain 3. Mrs. Anita Jain
2	Nomination and Remuneration Committee	<ol style="list-style-type: none"> 1. Mr. Sanjay Kumar Jain 2. Mr. Paras Kumar Jain 3. Mrs. Anita Jain
3	Stakeholder Relationship Committee	<ol style="list-style-type: none"> 1. Mr. Sanjay Kumar Jain 2. Mr. Paras Kumar Jain 3. Mrs. Anita Jain

The Policy on Formulation of Audit Committee is enclosed as '**Annexure II.**'

Directors and Key Managerial Personnel

During the year under review, Mr. Sarang Jain (DIN: 06812172) was appointed as Managing Director of the Company w.e.f 21st May, 2020. Ms. Megha Gaba has resigned from the position of Company Secretary w.e.f. 20th May, 2020.

Mr. Sanjay Jain (DIN: 08747021) and Ms. Anita Jain (DIN: 08767283) were appointed as Additional Independent Directors of the Company w.e.f. 26th May, 2020 and 22nd June, 2020 respectively.

12. Corporate Social Responsibility

As per Section 135 (1) of the Companies Act, 2013, the Company doesn't require to constitute CSR Committee during the financial year 2020- 2021. However, Your Company is committed to the principles of sustainable development and consistently carries out initiatives in the area of corporate social responsibility to benefit the communities that it interacts with during the course of business.

Directors' Report - (Contd.)

13. Policy on Directors' Appointment And Remuneration

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013. The Policy of the Company related to Nomination and Remuneration is enclosed as '**Annexure – III**' and has been placed on the website of the Company on <https://lmjservices.in/investors/>

14. Details of Establishment of Vigil Mechanism for Directors And Employees

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers), Rules, 2014 a Vigil Mechanism for directors and employees to report genuine concerns has been established.

The details of establishment of Vigil Mechanism for Directors and Employees are enclosed as '**Annexure – IV**' and have been placed on the website of the Company at <http://lmjservicesltd.in/investors/>

15. Management's Discussion and Analysis Report

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate Section forms part of the Annual Report as (**Annexure – 'V'**) to the Board's report.

16. Auditors

The Board of Directors of the Company, based on recommendation of the Audit Committee had appointed M/s A. Sen & Co., Chartered, as the Statutory Auditors of the Company, upon receiving an eligibility letter pursuant to Section 141 of the Act that they are not disqualified, i.e. to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of next Annual General Meeting of the Company.

17. Auditor's Observations

The Report of the Auditors is self – explanatory and does not call for any further comments from the Directors.

18. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as prescribed under Section 134(3) (m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 are given below:

- a) Conservation of energy: Not Applicable
- b) Technology absorption: Not Applicable
- c) Foreign Exchange earnings and outgo: Not Applicable.

Directors' Report - (Contd.)

19. Director's Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. Internal Financial Control and their Adequacy

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorised, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting.

The Company also has an Audit Committee; comprising 3 (Three) professionally qualified Directors, who interact with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

21. Particulars of Loan, Guarantee Or Investment

The Company has not given any loan, guarantee or made any investment exceeding sixty percent of paid up share capital, free reserves and security premium account or hundred percent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Act.

Directors' Report - (Contd.)

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under Section 134(3) (m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 are given below:

- a) Conservation of energy: Not Applicable
- b) Technology absorption: Not Applicable
- c) Foreign Exchange earnings and outgo: Not Applicable.

19. DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorised, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting. The Company also has an Audit Committee; comprising 3 (Three) professionally qualified Directors, who interact with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

Directors' Report - (Contd.)

21. Particulars of Loan, Guarantee Or Investment

The Company has not given any loan, guarantee or made any investment exceeding sixty percent of paid up share capital, free reserves and security premium account or hundred percent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Act.

22. Particulars of Contracts or Arrangements with Related Parties

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

23. Reserves

For the financial year ended 31st March, 2021, the amount Rs. 2,84,20,995.73 /- as against to Rs. 270,751,703.59/- in the previous year being transferred to the General Reserves.

24. Board Evaluation

Pursuant to the provisions of Section 134(3) (p) of the Act, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders Relationship Committee.

25. Significant and Material Orders

There is no significant and material order passed by any of the regulators, court of law or tribunals impacting the going concern status of the Company or its operations in future.

26. Risk Management Policy

In terms of the requirement of the provisions of Section 134(3) (n) of the Companies Act, 2013, the Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. The Company continues with its emphasis on jute products without losing sight of the value of its human resources. Your Company recognizes the need to control and limit the risk, which it faces in day to day course of the business. The Company is exposed to certain financial risks- principally interest rate risk, liquidity risk, credit risk and risks associated with the economy, regulations, competition among others. These risks are managed through Risk Management Policies that are designed to minimize the potential adverse effects of these risks on financial performance of the Company. The Policy contains the procedures to inform the Board Members about the risk assessment and minimization process. These processes are periodically reviewed to ensure that the management of the Company controls risk and runs through a well-defined framework.

The policy on Risk Management has been enclosed as 'Annexure – VI' and placed on the website of the Company at <https://lmjservicesltd.in/investors/>.

Directors' Report - (Contd.)

27. Secretarial Audit

The Company has appointed Sharma Nitesh & Associates, Company Secretaries in practice as Secretarial Auditors of the Company to conduct the Secretarial Audit for the financial year ended 31st March, 2021.

The Secretarial Audit Report for the financial year ended 31st March, 2021 is annexed as **Annexure – 'VII'** which forms part of the Report.

28. Policy on Prevention, Prohibition And Redressal of Sexual Harassment at Work Place

The Company has a policy of zero tolerance for sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

During the year, the Company has not received any complain on sexual harassment.

29. Website Link

<http://lmjservicesltd.in/investors/>

30. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of Their Duties.

The Company's policy relating to appointment of Directors, payment of Managerial Remuneration, Directors qualification, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 and the same is placed on the website of the Company at <http://lmjservicesltd.in/investors/>

31. Particulars of Employees

Disclosures pertaining to remuneration and other details as 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 are provided in **(Annexure - 'VIII')** to this Report.

32. Secretarial Standard

Adherence by a Company to the Secretarial Standards is mandatory as per Sub-section (10) of Section 118 of Companies Act, 2013. As per the disclosure requirement of para (9) of Secretarial Standard-1 (SS-1) & Secretarial Standard-2 (SS-2) the Company complies with the provisions of applicable Secretarial Standards in respect of the convening of the Board & General Meetings.

33. Applicability of Cost Record

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable required on the Company and accordingly such accounts and records are not made and maintained by the Company.

34. Other Disclosure:

- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.



LMJ SERVICES LIMITED

Directors' Report - (Contd.)

- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of onetime settlement with any Bank or Financial Institution.
- The Directors and the Senior Management personnel of the Company have affirmed the compliance with Code of Conduct, as applicable to them for the financial year ended on 31st March, 2021.
- There were no such share unclaimed in the financial year under review.

35. Acknowledgement

Your Directors wish to place on record their sincere appreciation for the co-operation and support extended to the Company by the Government of West Bengal, Financial Institutions, the Company's Bankers, Shareholders Suppliers, Customers, and Business associates. Your Directors also place on record their appreciation for the services of all the workers, staffs and executives, which is largely reflected in the performance of the Company.

For LMJ Services Ltd

Date: 11th Sept, 2021

Place: Kolkata

(Nilima Jain)
Director
DIN: 00177802

(Sarang Jain)
Managing Director
DIN: 06812172

Vivek Jain
Chief Financial Officer

FORM NO. MGT-9
Annexure - I
EXTRACT OF ANNUAL RETURN

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L93000WB1983PLC035807
Registration Number	035807
Name of the Company	L M J Services Ltd.
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
Address of the Registered office and contact details	2, Transport Depot Road, Kolkata-700088 Ph.: (033)2231 0950/51/52
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Niche Technologies Private Limited Proposed: Beetal financial & computer services (p) ltd. (Company is in process to change RTA)

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Vehicle, Spare parts etc	9,961,281	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES (N.A)

Sl. No.	Name and Address of the Company	CIN/GLN	HOLDING SUBSIDIARY ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
	N.A				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity)

Category of Share holders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% of Total Shares
A. Promoters										
(1) Indian		650710	240585	891295	55.99	650710	240585	891295	55.99	0
a) Individual/ HUF		0	0	0	0	0	0	0	0	0
b) Central Govt State Govt		0	0	0	0	0	0	0	0	0
c) Bodies Corp.		0	0	0	0	0	0	0	0	0
d) Banks / FI		0	0	0	0	0	0	0	0	0
e) Any other		0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1):-		650710	240585	891295	55.99	650710	240585	891295	55.99	0
(2) Foreign										
(a) NRI-Individuals		0	0	0	0	0	0	0	0	0
(b) Other – Ind		0	0	0	0	0	0	0	0	0
c) Bodies Corp.		0	0	0	0	0	0	0	0	0
Sr. No	Name & Address of the company	CIN/GLN		HOLDING/ SUBSIDIARY/ ASSOCIATE		% OF SHARES HELD		APPLICABLE SECTION		
1.	NIL	NIL		NIL		NIL		NIL		
	D. Banks/F1	0	0	0	0	0	0	0	0	0
	e) Any other.....	0	0	0	0	0	0	0	0	0
	SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
	Total shareholding of promoter (A)= (A)(1)+(A)(2)	650710	240585	891295	55.99	650710	240585	891295	55.99	0
B) Public Shareholding										
1) Institutions										
	a) Mutual Funds	0	0	0	0	0	0	0	0	0
	1) Banks/F1	0	0	0	0	0	0	0	0	0

C) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions	0	0	0	0	0	0	0	0	0
a) Bodies corporate	0	55000	55000	3.45	0	55000	55000	3.45	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
I) Individual share holders holding nominal share capital upto Rs.2 lakhs	40000	165705	205705	12.92	40000	165705	205705	12.92	0
II) Individual share holders holding nominal share capital upto Rs.2 lakhs	280000	160000	440000	27.64	280000	160000	440000	27.64	0
c) Other (Specify)	0	0	0	0	0	0	0	0	0
I) Clearing Members	0	0	0	0	0	0	0	0	0
I) Non- Resident	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2)	320000	380705	700705	44.01	320000	380705	700705	44.01	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	320000	380705	700705	44.01	320000	380705	700705	44.01	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	970710	621290	1592000	100	970710	621290	1592000	100	0

(I) SHARE HOLDING OF PROMOTERS

SL. NO	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	AKSHITA JAIN	224599	224599	0	224599	224599	0	0
2	NILIMA JAIN	388908	388908	0	388908	388908	0	-
3	MADAN LAL JAIN	1530	1530	0	1530	1530	0	-
4	SHALINI JAIN	276258	276258	0	276258	276258	0	-
	TOTAL							

(ii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
At the beginning of the yearN.A.....			
Datewise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
At the end of the year				

(III) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS & ADRS)

SL. NO	Shareholder's Name	Shareholding at the beginning of the year 31/03/2018			Share holding at the end of the year 31/03/2019			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mukesh Mehta	70000	4.40	0	70000	4.40	0	0
2.	Pawan Pareek	70000	4.40	0	70000	4.40	0	0
3.	Vickram Ramdev	70000	4.40	0	70000	4.40	0	0
4.	Pankaj Baid	70000	4.40	0	70000	4.40	0	0
5	Swastik Securities & Financial Ltd	50000	3.14	00	50000	3.14	00	0

6.	Rakesh Baid	50000	3.14	0	50000	3.14	0	0
7.	Shanti Devi Baid	40000	2.51	0	40000	2.51	0	0
8.	Sanjay Vyas	40000	2.51	0	40000	2.51	0	0
9.	Rita Lakhawat	30000	1.88	0	30000	1.88	0	0
10.	Charu Vyas	10000	0.63	00	10000	0.63	00	0

(V) Shareholding of Directors & KMP

SL. NO	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nilima Jain	388908	24.43	388908	24.43
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	388908	24.43	388908	24.43

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment Amount in Rupees)

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
I) Principal Amount	616918925.82	57924174.59	0	674843100.41
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition	0.00	16057680.76	0	16057680.76
Reduction	51174646.07	0.00	0	(51174646.07)
Net Change (I-II)	(51174646.07)	16057680.76	0	-35116965.31
Indebtedness at the end of the financial year	565744279.75	73981855.35		639726135.10
I) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	565744279.75	73981855.35		639726135.10

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

B.

SL. NO	Particulars of Remuneration		Total Amount (Rs)
1	Gross Salary	Sarang Jain (Managing Director)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,00,000.00	9,00,000.00
	(b) Value of Perquisites u/s 17(2) of Income Tax Act, 1961		
	© Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission- as % of profit- others (specify)		
5	Others, please specify (Sitting Fees)		
	Total (A)	9,00,000.00	9,00,000.00

C. REMUNERATION TO OTHER DIRECTORS

SL. NO	Particulars of Remuneration	Name of the Directors				
1	Independent Directors	(Anita Jain)	(Sanjay Jain)			Total
	(a) Fee for attending Board, committee meetings	20,000.00	20,000.00			40,000.00
	(b) Commission					
	©) Others, please specify (paid on monthly basis)					
	Total (1)					
2.	Other Non-Executive Directors	Nilima Jain			Paras Kumar Jain	
	(a) Fee for attending Board, committee meetings	20,000.00				20,000.00
	(b) Commission					
	©) Others, please specify				2,70,596.00	2,70,596.00
	Total (2)	20,000.00			2,70,596.00	2,70,596.00
	Total (B)-(1+2)	40,000.00	20,000.00		2,70,596.00	2,70,596.00

Note: Except Sarang Jain & Paras Jain remuneration, no other directors remuneration & sitting fees recorded in books

D. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No	Particular Remuneration	Key Managerial Personnel				
		Company Secretary	CFO Vivek Jain			Total
	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961		1,78,066.00			
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	©) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission as % of profit others, specify					
5.	Total		1,78,066.00			

(VII) PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act, 2013	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHERS OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of the Board of Directors of
L M J Services Ltd

(Nilima Jain)
Director
DIN: 00177802

(Sarang Jain)
Managing Director
DIN: 06812172

Date: 11/Sept/2021
Place: Kolkata

Vivek Jain
Chief Financial Officer

AUDIT COMMITTEE - TERMS OF REFERENCE

1. CONSTITUTION

The Audit Committee has been established by the Board of Directors of the Company and is to be known as Audit Committee.

2. MEMBERSHIP

- a. The members of the Audit Committee shall be appointed by the Board from amongst the Directors of the Company.
- b. The Audit Committee shall have minimum three Directors with Independent Directors forming a majority of the members of the Audit Committee.
- c. The Chairman of the Audit Committee shall be elected by the members of the Audit Committee among themselves.

3. QUORUM

The quorum necessary for the transaction of business shall be atleast two members or $1/3^{\text{rd}}$ of total number of Directors whichever is higher, with at least two Independent Director. A duly convened meeting of the Audit Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Audit Committee.

4. FREQUENCY OF MEETINGS

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.

5. MEETINGS

- a. Meetings of the Audit Committee may be called by the Chairman of the Audit Committee.
- b. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Audit Committee and any other person required to attend, not later than 7 days before the date of the meeting.
- c. The Audit Committee may invite such of the executives, outside agency(ies) professional(s) as it considers appropriate, who are required to be presented for explaining any particular item(s) at the meeting.
- d. The intimation of the Audit Committee meetings, in which financials, reports of Auditors and other audit related matters are to be discussed, be given to Auditors of the Company.

6. DUTIES

The duties of the Audit Committee shall be:

- A. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- B. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- C. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- D. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
- E. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- F. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- G. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- H. approval or any subsequent modification of transactions of the listed entity with related parties including giving omnibus approval subject to and in compliance with applicable laws and related party transaction policy of the Company;

- I. scrutiny of inter-corporate loans and investments;
- J. valuation of undertakings or assets of the listed entity, wherever it is necessary;
- K. evaluation of internal financial controls and risk management systems;
- L. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- M. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- N. discussion with internal auditors of any significant findings and follow up there on;
- O. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- P. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Q. to review the functioning of the whistle blower mechanism;
- R. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- S. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- T. management discussion and analysis of financial condition and results of operations;
- U. statement of significant related party transactions (as defined by the audit committee), submitted by management;
- V. management letters / letters of internal control weaknesses issued by the statutory auditors;
- W. internal audit reports relating to internal control weaknesses; and
- X. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Y. statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

7. MINUTES

- A. The Audit Committee shall maintain written minutes of its meetings which shall be placed before the Board for noting and approval.

- B. Minutes of Audit Committee meetings shall be circulated promptly to all members of the Audit Committee.

8. ANNUAL GENERAL MEETING

The Chairman of the Audit Committee shall present at Annual General Meeting to answer shareholders queries.

9. RIGHT OF BEING HEARD

The Auditors of the Company and the Key managerial personnel shall have right to be heard in the meetings of the Audit Committee where the auditor's report are to be considered but they will not have any voting rights.

10. AUTHORITY

The Audit Committee is authorised by the Board to:

- A. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board;
- B. To discuss any related issues with the internal and statutory auditors and the management of the comp
- C. To investigate into any activity with in terms of reference;
- D. Seek any information that it requires from any employee of the Company and all employees are directed to co-operate with any request made by the Audit Committee;
- E. Obtain outside legal or other professional advice, at the Company's expense and secure the attendance of the outsiders with relevant experience and expertise if it considers necessary.

11. RECOMMENDATIONS

The recommendations of the Audit Committee shall be binding on the Board in terms of Section 177 of the Companies Act, 2013 and if, the Board does not accept the recommendations of the Audit Committee it shall record the reasons thereof and shall be disclosed in the Board's report.

12. CONFIDENTIALITY

Subject to provisions of the Companies Act, 2013 and rules made there under all the deliberations of the Audit Committee, and all records, material and information etc shall be considered confidential. Audit Committee members shall maintain the confidentiality of such deliberations, and shall safeguard such records, material and information from improper access.

13. AMENDMENTS

Keeping in mind the needs of the Company and legal scenario (if any), the Board of Directors reserves the right to amend the terms of reference of Audit Committee as and when required.

Yours Sincerely,
For LMJ Services Limited

Sarang Jain
Managing Director
DIN: 06812172

DIRECTOR APPOINTMENT AND REMUNERATION REPORT Annexure - III
NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

- 1.1 L M J Services Limited (hereinafter referred to as “Iris or the Company” considers human resources as its invaluable assets., This policy on nomination and remuneration (hereinafter referred to as “Remuneration Policy”) has been formulated by the Nomination and Remuneration Committee (hereinafter referred to as “Remuneration Committee”) as per the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and is approved by the Board of Director of the Company, to guide the Board on the various issues of appointment, evaluate performance, remuneration of the Directors, KMP, Senior Management Personnel and other employees so as to harmonize the aspirations of human resources consistent with the goals of the Company.

1.1.1 DEFINITIONS

“Key Managerial Personnel (KMP)” means -

- (1) the managing Director or the Chief Executive Officer or the Manager and in their absence, a whole-time Director;
- (2) the Company Secretary;
- (3) the Chief Financial Officer;

Senior Management Personnel means the personnel of the company who are the members of its core management team excluding the directors of the Company comprising all members of management one level below the executive directors, including functional heads.

2 OBJECTIVE OF THIS REMUNERATION POLICY

- 2.1 The objective of this Remuneration Policy is to ensure that the:
- A. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - B. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - C. Remuneration to Directors, KMP and Senior Management involves terms performance objectives appropriate to the working of the Company and its goals.

3. APPLICABILITY

- 3.1 This Remuneration Policy shall be applicable to:
- A. All the Director of the Company which inter alia include Executive or Non Executive directors (independent director);

- a. All Senior Management Personnel, Key Managerial Personnel of the Company and other employees.

4. MEMBERSHIP

- 4.1.1 Remuneration Committee shall consist of minimum three or more non-executive directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Remuneration Committee but shall not chair such Remuneration Committee.
- 4.2 The Board shall reconstitute the Remuneration Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- 4.3 The quorum shall be either two members or one third of the members of the Remuneration Committee, whichever is higher.
- 4.4 Details of Remuneration Committee membership shall be disclosed in the Annual Report.
- 4.5 Term of the Remuneration Committee shall be continued unless terminated by the Board of Directors.

5 CHAIRMAN

- 5.1. The Chairman of the Remuneration Committee shall be an Independent director.
- 5.2 The Chairman of the Company may be appointed as a member of the Remuneration Committee but shall not chair such Remuneration Committee.
- 5.3 In the absence of the Chairman of the Remuneration Committee, the member of the Remuneration Committee present at the meeting shall choose one amongst them to act as Chairman of the Remuneration Committee.
- 5.4 The Chairman of the Remuneration Committee or in his absence, any other member of the Remuneration Committee authorized by him in this behalf shall attend the general meeting of the Company.

6 MEETING AND VOTING

- 6.1 The meeting of the Remuneration Committee shall be held at such intervals as may be required to accomplish the objective as set out in this Remuneration Policy.
- 6.2 Matters arising for decision at meeting of the Remuneration Committee shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Remuneration Committee.
- 6.3 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

7 MINUTES OF REMUNERATION COMMITTEE MEETING

- 7.1 Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Remuneration Committee meeting will be tabled at the subsequent Board and Remuneration Committee meeting.

8 ROLE AND RESPONSIBILITY OF THE REMUNERATION COMMITTEE

- 8.1 The roles and responsibility of the Remuneration Committee shall include:
- A. to guide the Board of Director of the Company in relation to the appointment and removal of the Directors Senior Management Personnel, KMP and other employees.;
 - B. formulate the criteria for determining the qualifications, positive attributes and independence of the Directors and Senior Management Personnel, KMP and other employees and to recommend to the Board of Director of the Company relating to the remuneration payable of them .
 - C. to formulate the criteria for evaluation of the performance of the Director and Senior Management Personnel, KMP and other Employees.
 - D. ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - E. to devise a policy on Board diversity;
 - F. to develop a succession plan for the Board and to regularly review the plan;
 - G. to retain, motivate and promote talent and to ensure long term sustain ability of talented managerial persons and create competitive advantage;
 - H. to assist the Board in fulfilling responsibilities;
 - I. to Implement and monitor policies and processes regarding principles of corporate governance;
 - J. to perform such other functions as may be necessary or appropriate for the performance of its duties.

9 APPOINTMENT AND REMOVAL OF DIRECTOR SENIOR MANAGEMENT PERSONNEL, KMP AND OTHER EMPLOYEES

- 9.1 The Remuneration Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or Senior Management Personnel, KMP and other employee and recommend his / her appointment, to the Board of Director of the Company.

- 9.2 A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Remuneration Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
- 9.3 Appointment of Independent directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder.
- 9.4 The Remuneration Committee may recommend with reasons recorded in writing, removal of Director or Senior Management Personnel, KMP and other employees subject to the provisions and compliance of the Companies Act, 2013 and the rules made there under.

10 REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

10.1 Remuneration to Managing/ whole Time Directors

- a. The remuneration/ commission etc. required to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions laid down under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b. The Remuneration Committee shall make such recommendations to the Board of Directors of the Company, as it may consider deem fit with regard to remuneration to Managing Director / Whole Time Directors.

10.2 Remuneration to the Non-Executive / Independent directors

a. Remuneration / Commission

The remuneration / commission to the Non-executive / Independent director shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

b. Sitting Fee

The Non-Executive / Independent Directors may receive sitting fees as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Remuneration Committee and approved by the Board of Directors.

c. Limit of Remuneration / Commission

The remuneration / commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% / 3% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

d. Stock option

Pursuant to the provision of the Companies Act, 2013, no Independent director shall be entitled for the stock option of the Company.

10.3 Remuneration to Senior Management Personnel, KMP's and other employees

- a. The remuneration to Senior Management Personnel, KMP and other employees shall consist of fixed pay and incentive pay, according to the provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- b. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c. The Incentive pay shall be decided based on the balance between performance of the Company and performance of these employees, to be decided annually or at such intervals as may be considered appropriate.

11. TENURE

11.1 Managing Director/ Whole-time Director

- a. The Company shall appoint or re-appoint any person as its Managing director or whole time director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

11.2 Independent Director

- a. An Independent director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.
- b. No Independent director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent director shall be eligible for appointment after expiry of three years of ceasing to become an Independent director. Provided that an Independent director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

12. EVALUATION

- 12.1 The Remuneration Committee shall carry out evaluation of performance of Director, KMP, Senior Management Personnel and other employees.
- 12.2 A member of the Remuneration Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- 12.3 The Remuneration Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Remuneration Committee.

13. RETIREMENT

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

14. DISCLOSURE

- 14.1 The details of this Remuneration Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein.

15. AMENDMENT

- 15.1 The Board of Directors on its own and / or as per the recommendations of Remuneration Committee can amend this Remuneration Policy, as and when deemed fit.
- 15.2 In case of any amendment(s) in the companies Act 2013 and any circular(s), order etc. issued by any authorities, not being consistent with the provisions as set out under this Remuneration Policy, then such amendment(s), circular(s), order etc. shall prevail upon the provisions hereunder and this Remuneration Policy shall stand amended accordingly from the effective date as mentioned under such amendment(s), circular(s), order etc.

Yours Sincerely,
For **L M J Services Limited**

Sarang Jain
Managing Director
DIN : 06812172

VIGIL MECHANISM

1. INTRODUCTION

L M J Services Limited (hereafter referred to as “Company”) believes in promoting a fair, transparent, ethical and professional work environment. Through this Vigil Mechanism Iris wants to promote integrity, professional conduct in the employees of the Company as well as to devise a mechanism to safeguard deviations from the standards defined in this policy. This mechanism is intended to provide mechanism for reporting genuine concerns and grievances to the management of the Company. So that these concerns can be dealt in a fair and unbiased manner as provided in Section 177(9) and Section 177(10) of the Companies Act 2013 read with rule 7 of chapter XII of the Companies Act. This whole mechanism shall be overseen by the Audit committee of the Company.

2. OBJECTIVE

- a. To encourage and provides a channel to the employees and directors of the Company to report to the management concerns about unethical behavior, legal concerns, fraudulent behavior, actual or suspected fraud or violation of the code(s) of conduct or policy of the Company.
- b. The Mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

3. SCOPE

This Mechanism covers serious concerns that could have affect the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company' rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected.

4. APPLICABLE

All employees and directors of the Company are entitled to make disclosures under the Mechanism.

5. RECEIPT AND DISPOSAL OF DISCLOSURES

- a. Where any director or employee finds, feels or observes any of following activities (Not exhausted list) then he/she must within a period of 30 days of occurrence of event or on the date on which he comes to know, should report in writing in English language their complaint / grievance:

- Any prejudicial act in which stakeholders interest or public interest is involved;
 - Serious frauds which are affecting or may affect the financial position of the Company;
 - Internal theft;
 - Inaccuracy in maintaining the Company's books of account and financial records;
 - Financial misappropriation and fraud;
 - Procurement fraud;
 - False expense reimbursements;
 - Misuse of company assets & resources;
 - Inappropriate sharing of company sensitive information;
 - Corruption & bribery;
 - Insider trading;
 - Unfair trade practices & anti-competitive behaviour;
 - Non-adherence to safety guidelines;
 - Sexual harassment;
 - Child labour;
 - Violation of human rights etc.
- b. The Complainant shall address their grievances to the Vigilance Officer as may be designated by the Audit Committee of the Company or the chairman of the Audit Committee in exceptional cases.
- c. The contact details of the chairman of the Audit Committee and Vigilance Officer of the Company are given below:
- Mr. Sanjay Jain**
(Chairman of Audit Committee)
 Email id :: cs.lmjservices@gmail.com
 C/O LMJ Services Limited
 2, Transport Depot Road,
 Kolkata - 700088
- Mr. Sarang Jain**
(Vigilance Officer)
 Email id:cs.lmjservices@gmail.com
 C/O LMJ Services Limited
 2, Transport Depot Road,
 Kolkata - 700088
- d. The Vigilance Officer or the chairman of the Audit Committee, as the case may be, will maintain the confidentiality of the complainants in order to protect the identity of the complainant

- e. The Vigilance Officer or the chairman of the Audit Committee, as the case may be, on receipt of the disclosure of any of the above fraud or events shall make a record of the disclosure and also ascertain from the complainant whether he was the person who made the disclosure or not. The record will include:
 - Brief facts;
 - Whether the same disclosure was raised previously by anyone, and if so, the outcome thereof;
 - Whether the same disclosure was raised previously on the same subject;
 - Details of actions taken by Audit Committee for processing the complaint;
 - Findings of the Audit Committee;
 - The recommendations of the Audit Committee/ other action(s).
- f. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

6. INVESTIGATION

- a. The investigation would be carried out by the Audit Committee either itself or at its discretion by involving any other official of the Company or an outside agency as it may deem fit to determine the authenticity of the allegations.
- b. Any member of the Audit Committee or such other officer involved in the investigation, having any conflict of interest with the matter, shall disclose his/her concern/interest forthwith and shall not take part in such investigation.
- c. The said investigation team shall not consist of any member who is involved in such allegations.
- d. The identity of all the employee/director against whom disclosure has been made shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. All the employees/directors against whom disclosure has been made shall have a duty to co-operate with the Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- f. All the employee/director against whom disclosure has been made shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.
- g. All the employee/director against whom disclosure has been made shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened.
- h. The Audit Committee as it deems fit, may call for further information from the complainant.

- I. The Audit Committee shall carry out detailed investigation if the reported disclosure is found to be correct and shall try its best to complete the investigation within 90 days from the date of receipt of complaint.

7. DECISIONS AND REPORTING

- a. If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, then the Audit Committee shall record the result and forward it to the management of the Company to take such disciplinary or corrective action as he may deem fit against the concerned employee/director. The decision of the Committee shall be recorded with reasons and a copy of the same shall be forwarded to the complainant and the concerned employee/director who has done such improper or unethical act.
- b. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- c. However, if a complainant who makes false allegations of unethical & improper practices then disciplinary actions in accordance with the rules, procedures and policies of the Company shall be taken against the complainant as the Audit Committee may decide.

8. PENALTIES

If the alleged fraud or misconduct is proven after investigation, the Audit Committee may impose such penalty / fine as it may deem fit depending upon nature of fraud or unethical act done by the person.

9. SECRECY AND CONFIDENTIALITY

- a. The complainant, Members of Audit Committee and everybody involved in the process shall:
 - Maintain confidentiality of all matters under this mechanism;
 - Discuss only to the extent or with those persons as required under this mechanism for completing the process of investigations;
 - Keep all the papers, communication (oral, writing or otherwise) completely confidential and fully protected from improper disclosures;

10. PROTECTION

- a. The complainant would be given an option to keep his/her identity anonymous while reporting the incident to the Vigil Officer or the chairman of the Audit Committee. The Company will make no attempt to discover the identity of an anonymous such person. If such person identity becomes known during the course of the investigation, the Company will ensure that the identity of such person will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.
- b. Any other employee/director assisting in the said investigation shall also be protected to the same extent as the complainant.

- c. The Audit Committee would safeguard the complainant from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- d. Protection under this Mechanism would not mean protection from disciplinary action arising out of false allegations made by a complainant.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The complainant shall have right to access chairman of the Audit Committee directly in exceptional cases and the chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. RETENTION OF DOCUMENTS

The evidences, documents received by the Audit Committee in due course of time during investigation shall be preserved for 8 years or for such period as may be specified by law in force in this regard from time to time.

13. RIGHT TO AMENDMENT

Keeping in mind the interest of the Company/employee and requirements of the Companies Act, 2013 and/or Rules made there under or any other law for the time being in force, the Company may amend or modify this policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law.

Yours Sincerely,
For **L M J Services Limited**

Sarang Jain
Managing Director
DIN: 06812172

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management of L M J Services Limited is pleased to present Management Discussion and Analysis Report covering performance for the year 2020–2021 and outlook for the future. The report contains future predictions for the Company's business based on current scenario:

Industry Structure and Developments

FY 2020-21 began amid considerable challenges with sluggish economic growth in India and the world. One of the primary reasons for the global economic slowdown was growing protectionist measures in many countries of the world. FY 2020-21 began with general elections spread over April and May. During these two months, the passenger vehicle industry saw significant de-growth. Initially, it appeared that slowdown in consumption – a tendency during elections – may have caused this decline. However, as the year progressed, other major factors began to change.

Opportunity Threats and Risks & Concerns

The Indian automobile industry is at the core of India's manufacturing sector and is being driven by the growth in the economy, infrastructure development and advances in environmental technology. It is going through a phase of rapid change and high growth.

Rapid strides in information and communication technologies have enabled consumers to compare quality and prices of various products available in the market without much effort. This along with the growth in their disposable income has made them brand conscious. The marketing war presently revolves round brands and any new entrant needs to have a specialized focus on Brand Building in the market.

Threats

The Company is exposed to external and internal risks associated with the business. The operations of the Company are directly dependent on the growth of Indian Automotive industry. General economic conditions impact the automotive industry, and, in turn, the operations of the Company. To counter these risks, the Company continues to broaden its product portfolio, increase customer profile and geographic reach.

The Company is expected to face strong competitive pressures both domestic and overseas. The Company is also exposed to financial risk from changes in interest rates, foreign exchange rates and commodity prices. The company also faces challenges with regard to fast changing technology, reducing life cycle of new vehicles, supply constraints from Tier II suppliers, sustaining cost efficiencies brought into the system and planning capacity expansion in the wake of changing patterns.

Risk management is reviewed by the Company on a regular basis in addition to monitoring for any new risks that may arise due to changes in the external or business environments. While the possibility of negative impact due to one or more of such risks cannot be totally ruled out, the Company proactively takes conscious and reasonable steps, making efforts to mitigate the significant risks that may affect it.

The risks that may affect the functioning of the Company include, but are not limited to:

1. Slow Down in Automobile Industry
2. Uncertainty in Economic & political Conditions
3. Stiff competition with Organized and Un-organized sector.
4. The changes in technology on daily basis making the stocks outdated in a short span of time.
5. Increasing cost of raw materials.

Your Company has a well-defined Risk Management Strategy which is reviewed by the Audit committee/Board of Directors on regular basis for mitigating risk factors.

Segment-wise or Product-wise Performance

Notes to Financial Statements for the year under review, the mainly the company had generated its revenue from the Dealership of Maruti Suzuki and Bajaj Motorcycles further some of the revenue had also been generated from trading of Guar gum.

Internal Control Systems & their Adequacy

The Company has established an adequate system of internal control which provides reasonable assurance with regard to safeguard Company's asset, improving operational efficiency, reducing avoidable expenditure and ensuring compliance with various statutory provisions. A qualified and independent Audit Committee reviews the Internal Audit Reports and steps are taken to implement suggestion of the internal auditors.

Financial & Operational Performances

During the year under review, your Company achieved a gross turnover of Rs. 260 Cr as against Rs. 322 Cr. in the previous year.

During the year under review, the Company achieved a Profit before Tax of Rs 31,521,162.17 /- as against a Profit before Tax of Rs. 3,62,69,767.74/- in the previous year.

Material Developments in Human Resources/Industrial Relations Front

The relationship with the employees was harmonies and cordial throughout the year.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be (forward looking statements) within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a down trend in the automobile sector, significant changes in the political and economic environment in India, exchange rate fluctuations, tax laws, litigation, labour relations and interest cost.

RISK MANAGEMENT POLICY

Annexure-VI

1. INTRODUCTION

- 1.1 The Board of Directors of the LMJ Services Limited (hereinafter referred to as “Company”) has adopted risk management policy which contains the process with regards to risk management at Company.
- 1.2 It seeks to identify risks inherent in any business operations of the Company and provides guidelines to define, measure, report, control and mitigate the identified risks.

2. OBJECTIVE

2.1 The key objectives of this Risk management policy are:

- a. To safeguard the Company property, interests, and interest of all stakeholders;
- b. To lays down the framework that enables future activities to take place in a consistent and controlled manner;
- c. To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed;
- d. To have the culture, processes and structures in the Company that is directed towards the effective management of potential opportunities and adverse effects;
- e. To have a balance between the cost of managing risk and the anticipated benefits;
- f. Improving decision making, planning and prioritization by comprehensive and structured understanding of business activities, volatility and opportunities/ threats;
- g. To create awareness among the employees to assess risks on a continuous basis and develop risk mitigation plans in the interest of the Company;
- h. Provide a system for setting of priorities when there are competing demands on limited resources;
- i. Contributing towards more efficient use/ allocation of the resources within the organization;
- j. Reducing volatility in various areas of the business;
- k. To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.

3. REGULATORY REQUIREMENT

3.1 This Risk management policy has been framed as per the following below mentioned regulatory requirements:

a. Section 134(3) of the Companies Act, 2013:

- There shall be attached to financial statements laid before a company in general meeting, a report by its Board of Directors, which shall include—

RISK MANAGEMENT POLICY - (Contd.)

- A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company

b. Section 177(4) of the Companies Act, 2013

- Every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter-alia, include—
- Evaluation of internal financial controls and risk management systems.

c. SCHEDULE IV [Section 149(8)] of the Companies Act, 2013

- CODE FOR INDEPENDENT DIRECTORS

II. Role and functions:

The independent directors shall:

- (1) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, **risk management**, resources, key appointments and standards of conduct.
- (4) satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible.

4. RISK MANAGEMENT

- 4.1 The Company shall lay down the procedure to inform the Board of Director about the risk management and minimization procedure.
- 4.2 The Board of Director shall be responsible for framing, implementing and monitoring this Risk management policy.
- 4.3 The Board of Director of the Company shall be responsible for reviewing the business plan at regular intervals and develop the Risk Management Strategy which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others.
- 4.4 The Board of Director / Audit Committee shall have the responsibility to communicate the Risk Management Strategy to various levels of management for effective implementation.
- 4.5 Analysis of all the risks thus identified shall be carried out by the Audit Committee/ Board of Director.

5. RISK IDENTIFICATION

- 5.1 Risk identification is the first step towards the management of the respective risks and to identify the Company exposure to uncertainty, the risk may be classified in the following:

RISK MANAGEMENT POLICY - (Contd.)

- a. Strategic risk;
- b. Operational risk;
- c. Raw Material risk;
- d. Technology risk;
- e. Financial Risk including Company assets and properties and foreign currency risks;
- f. Legal risk;
- g. Employee risk;
- h. Competition risk;
- i. Product Quality and Safety Standards, etc.

6. RISK MANAGEMENT PROCESS

6.1 The key risk management process would include:

- a. Risk Identification
- b. Assessment of identified risk
- c. Risk measurement
- d. Risk mitigation
- e. Monitoring of the risk mitigation efforts
- f. Risk reporting and disclosures
- g. Integration with strategy and business plan

7. RISK MANAGEMENT FRAMEWORK

7.1 The Board of Director / Audit Committee are required to play the following role under this Risk management policy:

- a. The Board of Director and the Audit Committee both are responsible for regulations and framing, implementing and monitoring risk management plan, having in place systems for risk management as part of internal controls with duty being cast upon Independent Directors to bring unbiased angle to the Board's deliberations on making risk management systems more robust.
- b. The Board of Director of the Company has overall responsibility for the Company internal control environment, and must strive to ensure that:
 - The Company has an integrated framework of control, based on formal procedures and appropriate delegation of authority and responsibility;
 - There is a disciplined approach to identification and management of risk;

RISK MANAGEMENT POLICY - (Contd.)

- Management has established and implemented a system for identifying, assessing, monitoring and managing material risk through the Company; and
 - These systems include internal compliance and controls.
- c. Have an awareness of and continually monitor the management of strategic risks.
 - d. Be satisfied that processes and controls are in place for managing less significant risks.
 - e. Be satisfied that an appropriate accountability framework is working whereby any delegation of risk is documented and performance can be monitored accordingly.
 - f. Ensure risk management is integrated into board reporting and annual reporting mechanisms.
 - g. The Audit Committee of the Board reviews Internal Audit findings, and provides strategic guidance on internal controls. It also monitors the internal control environment within the Company and ensures that Internal Audit recommendations are effectively implemented.
 - h. Implementation of the risk management system and day-to-day management of risk is the responsibility of the Board of Director and Audit Committee, with the assistance of senior management, as required.

8. ROLE OF THE HEADS OF THE DEPARTMENTS

8.1 Heads of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Chief Financial Officer/ Chairman of the Audit Committee.

9. PENALTIES

9.1 The penalties are prescribed under the Companies Act, 2013 under various sections which stipulate having a Risk Management Framework in place and its disclosure.

9.2 According to the Section 134 (8) of the Companies Act, 2013, if a company contravenes the provisions of this section, the company shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to twenty-five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to three years or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees, or with both.

10. RIGHT TO AMENDMENT

10.1 This risk management policy may be amended, modified or waived by the Board of Director of the Company, subject to applicable provisions of laws, rules, regulations and guidelines.

Yours Sincerely,
For **L M J Services Limited**

Sarang Jain
Managing Director
DIN: 06812172

Annexure-VII

Form No. MR - 3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021**

*[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]*

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

To,

**The Members,
M/s. L M J SERVICES LTD
2, Transport Depot Road
Kolkata-700088, WB.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by L M J SERVICES LTD (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 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 the Company for the financial year ended on 31st March, 2021 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 extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) The following Regulations and Guidelines 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, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

SECRETARIAL AUDIT REPORT - (Contd.)

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- 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, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India, to the extent amended and notified from time to time.
- ii. The Listing Agreements entered into by the Company with CSE Limited.
During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:
 - 1) The Company has complied, with all provision of Listing Regulation with Calcutta Stock Exchange like 7 (3), 13(3), 14, 27(2), 30, 31,33,34, 40(9), 55A, 44,30(1) and 30(2) - SEBI Takeover Regulations 2011, but not as per the time limit framed by the LODR guideline. 100% (one hundred percent) of the shares held by the promoter/ promoter group are to be held in dematerialized ("DEMAT") is not comply by the company. The Company could not comply with the provisions due to pendency in the change of RTA. The management has confirmed that the same was unintentionally and due to some unavoidable circumstances. Further, the Management has assured that they will be taking care of for future filings and remedial measures have already been taken in this respect.
 - 2) The Company has not appointed any Company Secretary cum Compliance officer during the half year ended on 31st March, 2021 and not Complied with the provision of Regulation 6 of SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015 and some delay in filing of documents with Calcutta Stock Exchange. Further, management has confirmed that the same was un-intentionally and due to some un-avoidable circumstances and that the same will be taken care of for future filings and remedial measures has already been taken in this respect.

SECRETARIAL AUDIT REPORT - (Contd.)

- 3) The Company has not complied with the provision of Sec 108 for e-voting of General Meeting and has not appointed any Scrutinizer for AGM held on 07/12/2020 and not complied related provision of Regulation 44 of SEBI(LODR) Regulation, 2015 and During the year company has not filed to MCA portal related to e-forms MGT-15 for Minutes of Annual General Meeting and MGT-14 for appoint or remove key managerial personnel (KMP), to appoint internal auditors and secretarial auditor and to approve financial statement and the Board's report; Further, the management assured that they will file all forms with additional fees and the same will be taking care of for future filings and remedial measures have already been taken in this respect.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, 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 notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I/we 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.

I further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

This report is to be read with our letter of even date which is annexed as **"Annexure A"** and forms an Integral Part of this report.

*For Sharma Nitesh and Associates
Practicing Company Secretary*

*Sd/-
Nitesh Kumar Sharma
(Proprietor)
M. No: 55712
COP No: 23517
UDIN: A055712C000801567*

*Date: 18.08.2021
Place: Delhi*

“Annexure A”

**To,
The Members,
LMJ SERVICES LTD**

2, Transport Depot Road, Kolkata
Kolkata WB 700088 IN

Our report of even date is to be read with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verifications of procedures on random test basis.
6. The Secretarial Audit Report 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.

*For Sharma Nitesh and Associates
Practicing Company Secretary*

*Sd/-
Nitesh Kumar Sharma
(Proprietor)*

M. No: 55712

COP No: 23517

UDIN: A055712C000801567

*Date: 18.08.2021
Place: Delhi*

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2020-2021

Members are hereby informed that according to Regulation 15 (2) and 27(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the compliance of Corporate Governance is not applicable to the listed entity having paid up equity share capital not exceeding Rs. 10 Cr and Net worth not exceeding Rs. 25 Cr.

In this regard, the company falls under criteria of Regulation 15 (2) (a) and is claiming exemption under Regulation 15(2), as the paid up capital and net worth of our Company are **Rs. 15, 920,000 (Rupees One Crore Fifty Nine lakhs and twenty thousand Only)** and **Rs. 25,8608,617/- (Rupees Twenty Five Crores Eighty Six Lakhs Eight Thousand Six Hundred and Seventeen Only)** respectively as on 31st March 2021, therefore, the company was not required to comply with the Regulation 27 of SEBI (LODR) Regulation, 2015.

By the order of Board
For L M J Services Limited

Date: 11.09.2021
Place: Kolkata

Sarang Jain
Managing Director

CEO/CFO CERTIFICATION

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
L M J Services Limited

I, to the best of my knowledge and belief, certify that

- A. I have reviewed financial statements and the cash flow statement for the financial year 2020-21 and that to the best my knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and i have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which i am aware and the steps i have taken or propose to take to rectify these deficiencies.
- D. I have disclosed, based on my evaluation wherever applicable to the Auditors and the Audit Committee that;
 - i. there were no significant changes in internal controls over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year, and
 - iii. there were no instances of significant fraud of which i am become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: 11.09.2021
Place: Kolkata

By the order of Board
For L M J Services limited

Vivek Jain
Chief Financial Officer

DECLARATION REGARDING CODE OF CONDUCT

Declaration regarding compliance by Board Members and Senior Management Personnel with the Code of Conduct under Regulation 17 (5) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with Regulation 17 (5) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed the compliance with Code of Conduct, as applicable to them for the financial year ended on 31st March, 2021.

By the order of Board
For L M J Services Limited

Date: 11.09.2021

Place: Kolkata

Vivek Jain
Chief Financial Officer

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,
L M J Services LTD
2, Transport Depot Road,
Kolkata- 700088, West Bengal

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of L M J Services Limited having CIN L93000WB1983PLC035807 and having registered office at 2, Transport Depot Road, Kolkata- 700088, West Bengal (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 Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S. No.	Name of Director	DIN	Date of appointment in Company
1.	Mrs. Nilima Jain_____	00177802	01/06/2017
2.	Mr. Sarang Jain_____	06812172	29/08/2016
3.	Mr. Paras Kumar Jain_____	07054797	08/09/2014
4.	Mr. Sanjay Jain_____	08747021	26/05/2020
5.	Mrs. Anita Jain_____	08767283	22/06/2020

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 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, or any such other Statutory Authority.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our 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.

*For Sharma Nitesh and Associates
Practicing Company Secretary*

*Sd/-
Nitesh Kumar Sharma
(Proprietor)*

*Membership No: 55712
COP No. : 23517
UDIN: A055712C000801591*

Date: 18/08/2021
Place: Delhi

Annexure VIII

Details of Ratio of Remuneration of Directors

[Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

- i. The ratio of the remuneration of each director to the median remuneration of the employees and percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any for the financial year 2020-2021 is as follows.

Sr. No.	Name	Designation	Ratio/Times per Median of employee remuneration	percentage increase in remuneration
1.	Sarang Jain	Managing Director	2.44	21.2%
2.	Paras Kumar Jain	Director	8.1	3.05%
3.	Sanjay Jain*	Director	1.1	-
4.	Anita Jain*	Director	1.1	-
5.	Nilima Jain	Director	1.1	-
6.	Vivek Jain	Chief Financial Officer	1.23	.20%

*Appointment of Anita Jain w.e.f. 22.06.2020 and Sanjay Jain w.e.f 26.05.2020.

- i. Percentage increase in the median remuneration of all employees in the financial year 2020-2021: 24.45%
- ii. Number of permanent employees on the rolls of Company: 312
- iii. Average percentile increases 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
- iv. Affirmation that the remuneration is as per the remuneration policy of the Company. **Yes, the remuneration is as per the remuneration policy of the Company.**
- v. Employed throughout the year and was in receipt of remuneration not less than One Crore and two lakhs per annum. **No Employees as such.**
- vi. Employed for part of the year and was in receipt of remuneration not less than rupees Eight Lakhs and fifty thousand per month. **No employees as such**
- vii. Employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate is in excess of that drawn by the managing director or whole time director or manger and hold by himself or along with spouse and dependent children, not less than 2 % of the equity shares of the company. **No employees as such.**

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF
L M J SERVICES LIMITED

Report on the Audit of the Financial Statements

Report on the Financial Statements

We have audited the accompanying statement of Standalone Financial Results ("Statement") of L M J Services Limited ("the Company"), for the year ended 31.03.2021 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

In our opinion and to the best of our information and according to the explanations given to us the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.; and

(ii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2021.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note. 26 to the standalone financial results, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Management's Responsibility for the Financial Statements

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Auditors Report - (Contd.)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by management and Board of Directors.

Auditors Report - (Contd.)

Conclude on the appropriateness of Board of Directors 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 deficiencies in internal control that we identify during our audit.

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.

Other matters

The Statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143 of sub-section (11) of the Companies Act, 2013, we give in the "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Cash Flow Statement and Statement of Change in Equity 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 (AS) specified under Section 133 of the Act.
 - e. On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.

Auditors Report - (Contd.)

- 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - II. The Company has not required to make provision in its financial statements, as required under the applicable law or accounting standards, for material foreseeable losses on long term contracts including derivative contracts.
 - III. There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the year.
 - IV. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A. Sen & Co
Chartered Accountants
FRN 329139E

Anjan Sen, FCA
Proprietor
M. No. 052577
Place: Kolkata
Date: 11.09.2021
UDIN: 21052577AAAABL395

Auditors Report - (Contd.)

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of L M J SERVICES LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditor's Responsibility

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

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

Auditors Report - (Contd.)

Meaning of Internal Financial Controls

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, to the best of our information and according to the explanations given to us, 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. Sen & Co
Chartered Accountants
FRN 329139E

Anjan Sen, FCA
Proprietor
M. No. 052577

Place: Kolkata

Date: 11.09.2021

UDIN: 21052577AAAABL395

Auditors Report - (Contd.)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(The Annexure referred to in paragraph 2 of the Our Report of even date to the members of L M J Services Limited on the accounts of the company for the year ended 31st March, 2021.)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. In respect of the Company's fixed assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets i.e. Property, Plant and Equipment.
- (b) As explained to us, some of the fixed assets have been physically verified by the management in accordance with a programme of verification which, in our opinion provides for physical verification of all the fixed assets (PPE) at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- © According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

2.

- (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.

4. In our opinion and according to the information and explanations given to us, the Company has not given / granted any loans/ advances directly or indirect to any of its directors in terms of section 185 and has complied with the provisions of sec on 186 of the Companies Act, 2013 in respect of making investments and providing guarantees and securities, as applicable.

- (b) There were no dues of duty of Customs, duty of Excise, service Tax and Cess which have not been deposited as at March 31, 2021 on account of dispute.

© Details of dues of Income Tax and Value Added Tax which have not been deposited as at March 31,2021 on account of dispute are given below:

Auditors Report - (Contd.)

5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. Reporting under clause 3(vi) of the Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014.
7. Having regard to the nature of the Company's business / activities, reporting under clause 3(vi) of the Order is not applicable to the Company.
6.
 - a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, there were no particulars of contracts or arrangements referred to in section 189 of the Act that have been entered and no register is required to be maintained under that section.
 - b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 189 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. According to the information and explanations given to us, in respect of statutory dues:
 - (a) The company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Cess and other Material statutory dues applicable to it with the appropriate authorities.

Particulars	Forum where dispute is pending	Financial year to which the amount relates	Total (Rs In Lacs)
Income Tax	CIT Appeals Kolkata	2008-2009	11.75
		2010-2011	2.50
		2013-2014	17.57
		2014-2015	7.03
		Total	38.85
Sales Tax	Jodhpur - Special -II	2014-15	0.92

There were no dues of duty of Customs, duty of Excise, service Tax and Cess which have not been deposited as at March 31, 2021 on account of dispute.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks.
The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.

Auditors Report - (Contd.)

9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the order is not applicable.

10. To the best of our knowledge and according to the information and Explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the order is not applicable.

13. In our opinion and according to the information and explanations given to us the Company is in compliance with section 177 and 188 of the Act, wherever applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

(b) There were no undisputed amounts payable in respect of provident Fund, Employees, State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

14. According to the information and explanation given to us and based our examination on of the records of the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of section 192 of the Act are not applicable.

16. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For A. Sen & Co
Chartered Accountants
FRN 329139E

Anjan Sen, FCA
Proprietor
M. No. 052577

Place: Kolkata
Date: 11.09.2021
UDIN: 21052577AAAABL1395

BALANCE SHEET as at 31st March, 2021

Particulars		Note	As at March 31, 2021	As at March 31, 2020
			Rs	Rs
A	ASSETS			
1	Non-current assets			
(a)	Fixed assets			
(i)	Tangible assets	1	33,15,26,980.64	33,05,47,339.59
(b)	Non-current investments	2	35,10,596.81	2,75,62,477.74
(c)	Long-term loans and advances	3	54,04,782.62	46,29,830.51
			34,04,42,360.07	36,27,39,647.84
2	Current assets			
(a)	Inventories	4	42,50,10,837.22	53,44,18,873.90
(b)	Trade receivables	5	15,31,84,467.44	11,48,23,904.46
(c)	Cash and cash equivalents	6	1,68,20,269.13	98,11,290.99
(d)	Short-term loans and advances	7	23,50,73,441.03	22,12,25,150.65
			83,00,89,014.82	88,02,79,220.00
	TOTAL		1,17,05,31,374.89	1,24,30,18,867.84
B	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital 8		1,59,20,000.00	1,59,20,000.00
(b)	Reserves and surplus9		29,91,72,699.32	27,07,51,703.59
			31,50,92,699.32	28,66,71,703.59
2	Non-current liabilities			
(a)	Long-term borrowings	10	10,27,52,889.00	10,94,02,518.00
(b)	Deferred tax liabilities (net)	11	2,42,035.00	13,71,979.00
(d)	Long-term provisions	12	59,90,000.00	49,22,000.00
			10,89,84,924.00	11,56,96,497.00
3	Current liabilities			
(a)	Short-term borrowings	13	53,69,79,096.10	56,54,40,582.41
(b)	Trade payables	14	8,15,29,714.27	8,58,69,557.36
(c)	Other current liabilities	15	12,79,44,929.95	18,93,40,516.23
(d)	Shree Mahavir Bhagwan		11.25	11.25
			74,64,53,751.57	84,06,50,667.25
	TOTAL		1,17,05,31,374.89	1,24,30,18,867.84

Notes forming part of the Financial Statements
As per our report of even date

For A.Sen & Co
Chartered Accountants
FRN -329139E

Anjan Sen, FCA
Proprietor
M.No- 052577

Place : Kolkata
Date :11-Sep-2021

For and on behalf of the Board of Directors

SANJAY JAIN
(DIRECTOR)

SARANG JAIN
(MANAGING DIRECTOR)

VIVEK JAIN
(CHIEF FINANCIAL OFFICER)

Statement of Profit and Loss For the year ended 31st March, 2021

Particulars	Note	As at March 31, 2021	As at March 31, 2020
		Rs	Rs
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	16	2,58,53,93,148.79	2,59,60,15,387.73
Less: Excise duty		-	-
Revenue from operations (net)		2,58,53,93,148.79	2,59,60,15,387.73
2 Other income	17	2,47,24,189.09	45,84,299.66
3 Total revenue (1+2)		2,61,01,17,337.88	2,60,05,99,687.39
4 Expenses			
(a) Purchases of stock-in-trade	18	2,16,17,85,813.81	2,33,54,46,000.37
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	10,94,08,036.68	-9,72,30,901.78
(c) Employee benefits expense	20	4,82,54,039.69	6,56,77,311.83
(d) Finance costs	21	7,19,59,636.21	8,58,62,722.14
(e) Depreciation and amortisation expense	1 B	3,39,25,911.51	3,69,57,394.90
(f) Other expenses	23	15,14,29,533.25	14,23,65,997.76
Total expenses		2,57,67,62,971.15	2,56,90,78,525.22
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		3,33,54,366.73	3,15,21,162.17
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		3,33,54,366.73	3,15,21,162.17
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		3,33,54,366.73	3,15,21,162.17
10 Tax expense:			
(a) Current tax expense for current year		60,63,315.00	57,97,175.00
(b) Tax expense relating to prior years			
(c) Deferred tax	11	-11,29,944.00	-23,39,099.00
		49,33,371.00	34,58,076.00
11 Profit / (Loss) from continuing operations (9 ± 10)		2,84,20,995.73	2,80,63,086.17
12 Profit / (Loss) for the year		2,84,20,995.73	2,80,63,086.17
13 Earnings per share (of `10/- each):			
(a) Basic			
(i) Continuing operations	24	17.85	17.63
(ii) Total operations	24	17.85	17.63
(b) Diluted			
(i) Continuing operations	24	17.85	17.63
(ii) Total operations	24	17.85	17.63

Notes forming part of the Financial Statements

As per our report of even date
For A.Sen & Co
Chartered Accountants
FRN -329139E

Anjan Sen, FCA
Proprietor
M.No- 052577
Place : Kolkata
Date :11-Sep-2021

For and on behalf of the Board of Directors

SANJAY JAIN
(DIRECTOR)

SARANG JAIN
(MANAGING DIRECTOR)

VIVEK JAIN
(CHIEF FINANCIAL OFFICER)

Cash Flow Statements for the year ended 31st March, 2021

	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020	As at March 31, 2020
Particulars	Rs	Rs	Rs	Rs
A. Cash flow from Operating Activities				
Net Profit / (Loss) before Extraordinary items and tax		3,33,54,366.73		3,15,21,162.17
<u>Adjustments for:</u>				
Depreciation and amortisation	3,39,25,911.51		3,69,57,394.90	
Finance costs	7,19,59,636.2		8,58,62,722.14	
Interest income	1,92,70,788.36		43,13,088.15	
		12,51,56,336.08		12,71,33,205.19
Operating profit / (loss) before working capital changes		15,85,10,702.81		15,86,54,367.36
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	10,94,08,036.68		-9,72,30,901.78	
Trade receivables	-3,83,60,562.98		10,32,67,511.44	
Short-term loans and advances	-1,38,48,290.38		4,95,55,376.34	
Long-term loans and advances	-7,74,952.11		-1,96,798.13	
Trade payables	-43,39,843.09		1,29,62,102.77	
Other current liabilities	-6,13,95,586.28		1,34,91,984.07	
Long-term provisions	10,68,000.00		55,430.00	
		-82,43,198.16		8,19,04,704.71
Cash generated from operations		15,02,67,504.65		24,05,59,072.07
Net income tax (paid) / refunds		-60,63,315.00		-57,97,175.00
Net Cash flow from / (used in) Operating activities (A)		14,42,04,189.65		23,47,61,897.07
B. Cash flow from Investing Activities				
Capital Expenditure on Fixed assets, including capital work in progress	-3,84,74,025.95		-6,20,21,010.03	
Sale of fixed Assets	97,66,894.22		1,03,52,125.57	
- Others	1,78,53,461.34		-13,61,089.57	
- Others	-1,92,70,788.36		-43,13,088.15	
		-3,01,24,458.75		-5,73,43,062.18

Cash Flow Statements for the year ended 31st March, 2021 -(Contd)

	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020	As at March 31, 2020
Particulars	Rs	Rs	Rs	Rs
Net Cash flow from / (used in) Investing activities (B)				
C. Cash flow from Financing Activities		-3,01,24,458.75		-5,73,43,062.18
Net Increase in Long-term borrowings	-66,49,629.00		-2,10,77,305.00	
Net increase / (decrease) in Working capital borrowings	-2,84,61,486.31		-8,61,99,534.03	
Finance cost	-7,19,59,636.21		-8,58,62,722.14	
-		10,70,70,751.52		-19,31,39,561.17
Net Cash flow from / (used in) Financing activities		-10,70,70,751.52		-19,31,39,561.17
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		70,08,980.04		-1,57,20,725.62
Cash and cash equivalents at the beginning of the year		98,11,290.99		2,55,32,016.61
Cash and cash equivalents at the end of the year		1,68,20,269.13		98,11,290.99
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 14)		1,68,20,269.13		98,11,290.99
Cash and cash equivalents at the end of the year Comprises:				
(a) Cash on hand	53,73,103.93		37,14,181.34	
(i) In current accounts	1,14,47,165.20		60,97,109.65	
		1,68,20,269.13		98,11,290.99

For A.Sen & Co
Chartered Accountants
FRN -329139E

Anjan Sen, FCA
(Proprietor)
M.No- 052577
Place : Kolkata
Date :26-Aug-2020

For and on behalf of the Board of Directors

SANJAY JAIN
(DIRECTOR)

SARANG JAIN
(MANAGING DIRECTOR)

VIVEK JAIN
(CHIEF FINANCIAL OFFICER)

Notes Forming Part of the Financial Statements

Note 1 Property, Plant & Equipment

A. Tangible assets	Gross Block						
	Balance as at 1 April, 2020	Additions	Disposals	Borrowing cost capitalised			Balance as at 31 March, 2021
	Rs	Rs	Rs	Rs	Rs	Rs	Rs
(a) Land Owned	82,16,996.92	-	-	-	-	-	82,16,996.92
Leasehold *	20,00,000.00	-	-	-	-	-	20,00,000.00
(b) Buildings Own use	29,26,10,121.99	2,77,78,086.00	-	-	-	-	32,03,88,207.99
(c) Plant and Equipment Owned	5,35,26,174.78	18,24,871.00	2,40,000.00	-	-	-	5,51,11,045.78
Owned	8,09,94,238.91	34,07,025.02	-	-	-	-	8,44,01,263.93
(d) Vehicles Owned	4,08,07,576.08	51,27,546.20	95,26,894.22	-	-	-	3,64,08,228.06
(e) Others Computers Owned	1,08,42,921.14	3,36,497.73	-	-	-	-	1,11,79,418.87
Total	48,89,98,029.82	3,84,74,025.95	97,66,894.22	-	-	-	51,77,05,161.55
Previous year	43,73,29,145.36	6,20,21,010.03	1,03,52,125.57	-	-	-	48,89,98,029.82

Note 1 Property, Plant & Equipment (Contd.)

A. Tangible assets	Gross Block						
	Balance as at 1 April, 2020	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2021	ADJUSTMENTS DUE TO COMPANIES ACT 2013	Balance as at 31 March, 2021	Balance as at 31 March, 2020
	Rs	Rs	Rs	Rs	Rs	Rs	Rs
(a) Land Leasehold *	3,07,953.04	84,602.35	-	-	-	82,16,996.92	82,16,996.92
(b) Buildings Own use	5,81,84,786.12	1,17,32,180.46	-	3,92,555.39	-	16,07,444.61	16,92,046.96
(c) Plant and Equipment Owned	2,82,95,669.78	47,24,441.16	40,064.99	6,99,16,966.58	-43,209.75	25,04,28,031.66	23,43,82,126.12
(d) Furniture and Fixtures Owned	3,94,27,576.51	1,20,98,934.18	-	3,29,80,045.95	-2,68,028.35	2,18,62,971.48	2,49,62,476.65
(e) Vehicles Owned	2,24,64,913.77	44,17,733.43	61,58,354.90	5,15,26,510.69	-1,41,116.29	3,27,33,636.95	4,14,25,546.11
Owned	92,95,893.03	8,68,019.93	-	2,07,24,292.30	26,249.92	1,57,10,185.68	1,83,68,912.23
Total	15,79,76,792.25	3,39,25,911.51	61,98,419.89	18,57,04,283.87	-4,73,896.70	33,15,26,980.64	33,05,47,339.59
Previous year	12,46,36,051.54	3,69,57,394.88	36,16,654.17	15,79,76,792.25	-4,73,896.70	33,05,47,339.59	31,22,19,197.09

B. Depreciation/Amortisation:		
Particulars	For the year ended as at 31 March, 2021	For the year ended as at 31 March, 2020
	Rs	Rs
Depreciation and amortisation for the year on tangible assets as per Note 9A	3,39,25,911.51	3,69,57,394.88
Total Depreciation/Amortisation	3,39,25,911.51	3,69,57,394.88

Notes Forming Part of the Financial Statements

Note 2 Non Current Investments

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs	Rs	Rs	Rs	Rs	Rs
Investments (At cost):						
<u>A.Non Trade quoted</u>						
(a)Investment in equity instruments						
(i) Sandeep Industries Limited	10,000.00		10,000.00	10,000.00	-	10,000.00
(iii) Double Cola Limited	2,00,000.00		2,00,000.00	2,00,000.00	-	2,00,000.00
<u>B.Non Trade unquoted</u>						
Investment in equity instruments						
(i) LMJ International Limited NIL Shares (As at 31 March, 2016: 89000) equity shares of ` 10 each fully paid up in	-	-	-	-	-	-
(ii) Octavius Tea & Industries Ltd 2475000 shares (As at 31 March, 2017: 24,75,000) equity shares of ` 10 each fully paid up in)	-	-			2,47,50,000.00	2,47,50,000.00
Total A	2,10,000.00	-	2,10,000.00	2,10,000.00	2,47,50,000.00	2,49,60,000.00
(b) Investment in Government Securities						
NSC Depo ST4 ENT Tax 27.05.11		1,601.00			1,601.00	
NSC Deposit with KM WHO 29.11.06		19,012.00			19,012.00	
NSC Deposit as on 03.11.2013		4,803.00			4,803.00	
FD DEPOSITE WITH ICICI BANK 5 LACS		5,02,569.00				
FD DEPOSITE WITH IDBI BANK		26,072.00				
FD DEPOSITE WITH KOTAK MAHINDRA BANK 4513991763		51,291.00				
Fixed Deposit (HDFC)		25,40,634.54			24,28,925.80	
Accrued Interest on Bid & Sec Amt		48,163.27			47,119.94	
Fixed Deposit (City Union Bank)		1,06,451.00			1,01,016.00	
Total - Other investments (B)	-	33,00,596.81	33,00,596.81	-	26,02,477.74	26,02,477.74
Total (A+B)	2,10,000.00	33,00,596.81	35,10,596.81	2,10,000.00	2,73,52,477.74	2,75,62,477.74
Less: Provision for diminution in value of investments	-	-	-	-	-	-
Total	2,10,000.00	33,00,596.81	35,10,596.81	2,10,000.00	2,73,52,477.74	2,75,62,477.74
Aggregate amount of quoted investments			2,10,000.00			2,10,000.00
Aggregate market value of listed and quoted investments			2,10,000.00			2,10,000.00
Aggregate value of listed but not quoted investments			-			-
Aggregate amount of unquoted investments			-			2,47,50,000.00

Notes Forming Part of the Financial Statements

Note 3 Long Term Loans and Advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs	Rs
(a) Advance income tax		
Unsecured, considered good	4,51,82,740.89	3,83,44,473.78
Less: Provision for Income Tax	3,97,77,958.27	3,37,14,643.27
	54,04,782.62	46,29,830.51
Total	54,04,782.62	46,29,830.51

Note 4 Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs	Rs
(a) Stock-in-trade (acquired for trading)	42,50,10,837.22	53,44,18,873.90
(At lower of cost and net realisable value)	42,50,10,837.22	53,44,18,873.90

Note 5 Trade receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs	Rs
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
a) Unsecured, considered good	1,04,79,922.89	97,00,349.95
b) Credit Impaired	24,47,899.79	12,66,857.50
Other Trade receivables		-
Unsecured, considered good	14,02,56,644.76	10,38,56,697.01
	15,31,84,467.44	11,48,23,904.46
Less: Provision for doubtful trade receivables	-	-
	15,31,84,467.44	11,48,23,904.46
Total	15,31,84,467.44	11,48,23,904.46

Note 6 Cash and cash equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs	Rs
(a) Cash in hand	53,73,103.93	37,14,181.34
(b) Balances with banks		
(l) In current accounts	1,14,47,165.20	91,12,266.65
(i) In Credit Facility accounts	-	-30,15,157.00
Total	1,68,20,269.13	98,11,290.99

Notes Forming Part of the Financial Statements

Note 7 Short Term Loans and Advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs	Rs
(a) Security deposits Unsecured, considered good	72,19,243.12	71,15,689.12
Less: Provision for doubtful deposits	-	-
	72,19,243.12	71,15,689.12
(b) Advance to Suppliers Unsecured, considered good	14,42,69,263.74	12,62,84,993.60
(c) Related Party Secured, considered good (Refer Note No. 11 (B) to the notes on accounts)		
(d) Others Secured, considered good	8,40,00,160.80	8,78,24,467.93
	-	-
Total	23,54,88,667.66	22,12,25,150.65

Notes Forming Part of the Financial Statements

Note 8 Share Capital

Particulars	As at March 31, 2020		As at March 31, 2020	
	Number of Shares	Rs	Number of Shares	Rs
((a) Authorised Shares 2,000,000 (Previous Year 2,000,000) Equity shares of Rs.10 each with equal voting rights	20,00,000	2,00,00,000	20,00,000	2,00,00,000
(b) Issued, Subscribed and fully paid up 1,592,000 (previous Year 1592000) Equity shares of Rs. 10 each with equal voting rights	15,92,000	1,59,20,000	15,92,000	1,59,20,000
Total	15,92,000	1,59,20,000	15,92,000	15,92,00,000
Equity Share Capital Held above 5%	Number of Share	Shareholding(%)	Number of Share	Shareholding(%)
Nilima Jain	388908.00	24.43	388908.00	24.43
Shalini Jain	276258.00	17.35	276258.00	17.35
Akshita Jain	224599.00	14.11	224599.00	14.11
Navin Kumar Jain	-	-	-	-
Jayant Kumar Jain	-	-	-	-
Madan Lall Jain	-	-	-	-

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

Particulars	Number of shares		Number of shares	
Equity shares with voting rights				
Year ended 31st March, 2019				
- Number of shares	1,592,000		15,92,000	
- Amount (Rs.)	10		10	
Year ended 31 March, 2018				
- Number of shares	15,92,000		15,92,000	
- Amount (Rs.)	10		10	

c) Rights, Preferences and restrictions attached to Ordinary Shares

Equity shares

The Company has only one class of equity having a par value of Rs 10/- per share held. The dividend proposed by the board of Directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in case of Interim Dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

Notes Forming Part of the Financial Statements

Note 9 Reserves and Surplus

	As at March 31, 2021	As at March 31, 2020
Particulars	Rs	Rs
(a) Securities premium		
Opening balance	2,40,00,000.00	2,40,00,000.00
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	2,40,00,000.00	2,40,00,000.00
(b) Loan redemption reserve		
Opening balance	6,30,00,000.00	5,30,00,000.00
Add: Additions during the year	-	1,00,00,000.00
Transferred from surplus in Statement of Profit and Loss	-	-
Closing balance	6,30,00,000.00	6,30,00,000.00
© Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	18,37,51,703.59	15,56,88,617.42
Add: Profit / (Loss) for the year	2,84,30,995.73	2,80,63,086.17
Less:		
Loan redemption reserve		-1,00,00,000.00
Income Tax for Earlier Years		
Closing balance	21,21,72,699.32	18,37,51,703.59
Total	29,91,72,699.32	27,07,51,703.59

Notes Forming Part of the Financial Statements

Note 10 Long Term Borrowings

	As at March 31, 2021	As at March 31, 2020
Particulars	Rs	Rs
<u>Secured Loan</u>		
Toyota Financial Service India Ltd (Car Loan)	-	2,54,353.00
Sundaram Finance Ltd (Car Loan)	14,50,402.00	-
Au Small Finance Bank Limited (Term Loan)	-	10,86,93,022.00
(Security: Mortgage Property Address B-8,C-9&10, Basni Jodhpur : Personal Guarantee of the Directors Sarang Jain & Nilima Jain)**State Bank of India Corporate Term Loan (A/c No.399336326862)	6,29,95,680.00	
(Security: Mortgage Property Address B-8,C-9&10, Basni Jodhpur : Personal Guarantee of the Directors Sarang Jain & Nilima Jain)**State Bank of India Corporate Term Loan (A/c No. 399363529238)	3,59,40,856.00	
(Security: Mortgage Property Address B-8, C-9&10, Basni Jodhpur : Personal Guarantee of the Directors Sarang Jain & Nilima Jain)		
**Rajasthan Marudhara Gramin Bank Moratorium Term Loan (A/c No. 83064429675)	23,60,101.00	
From Related parties		
<u>Unsecured</u>		
Octavius Plantation limited	5,850.00	-
LMJ Agri Infra Logistics Pvt.Ltd.	-	4,55,143.00
Total	10,27,52,889.00	10,94,02,518.00

Note 12 Long Term Provisions

	As at March 31, 2021	As at March 31, 2020
Particulars	Rs	Rs
Provision for Employee Benefits: Provision for Gratuity (Unfunded) [Refer Note 24(3)]	59,90,000.00	49,22,000.00
Total	59,90,000.00	49,22,000.00

Notes Forming Part of the Financial Statements

Note 11 Disclosures under Accounting Standards

		As at March 31, 2021	As at March 31, 2020
	Particulars	Rs	Rs
22	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets but allowable for tax purposes	2,42,035.00	37,11,078.00
	Tax effect of items constituting deferred tax liability	-	-
	Tax effect of items constituting deferred tax assets	2,42,035.00	37,11,078.00
	Provision for compensated absences, gratuity and other employee benefits	-	-
	Provision for doubtful debts /advances	-	-
	Disallowance under Section 40(a)(I), 43B of the Income Tax Act, 1961	-	-
	Tax effect of items constituting deferred tax assets	-	-
	Net deferred tax (liability) / asset	-2,42.035.00	-37,11,078.00
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		
	The net deferred tax liabilities/asset should always be classified as non-current and disclosed on the face of the Balance Sheet.		

Notes Forming Part of the Financial Statements

Note 13 Short Term Borrowings

	As at March 31, 2021	As at March 31, 2020
Particulars	Rs	Rs
Short Tem Borrowings From Banks & NBFC's (Including Inventory Funding, Trade Advance, Cash Credit)	53,69,79,096.10	56,54,40,582.41
TOTAL SHORT TERM BORROWINGS	53,69,79,096.10	56,54,40,582.41

Note: Continue default of repayment of Loans & Interest

I) The company does not have any continuing default in repayment of loans and interest as at the reporting date.

Notes Forming Part of the Financial Statements

Note 13 Short Term Borrowings (Contd.)

	As at March 31, 2021	As at March 31, 2020
Particulars	Rs	Rs
(a) Loans repayable on demand		
From banks		
Secured		
(i) HDFC Bank Ltd	45,33,602.90	3,65,10,353.94
(Security : Lien Mark on Booked vehicles)		
(Security: Personal Guarantee of the Directors Sarang Jain, Nilima Jain and relative of directors Akshita Jain, Shalini Jain)		
(ii) ICICI Bank Ltd	-	4,38,44,443.76
(Security: Personal Guarantee of the Directors Sarang Jain, Nilima Jain and relative of directors Akshita Jain, Shalini Jain)**		
(iii) Rajasthan Marudhara Gramin Bank (FTIL)	63,05,607.00	-
(Primary & Collateral Security: Property (Jodhpur & Pali) ,Hypothecation of stock & Personal Guarantee of the Directors Sarang Jain, Nilima Jain, Paras Kumar Jain, Sanjay Jain)		
(iv) Tata Capital Financial Services Ltd	-	9,99,63,105.92
(Security: Personal Guarantee of the Directors Sarang Jain, Nilima Jain and relative of directors Akshita Jain, Shalini Jain)**		
(v) State Bank of India	29,64,08,914.96	8,62,10,260.97
(Primary & Collateral Security: Property at Jodhpur & Balotra, Hypothecation of vehicles & Personal Guarantee of the Directors Sarang Jain, Nilima Jain and relative of directors Akshita Jain, Shalini Jain))		
(vi) Yes Bank Limited	-	84,82,351.15
(Primary & Collateral Security: Nil.,Hypothecation of vehicles & Personal Guarantee of the Directors Sarang Jain and Nilima Jain		
(vii) Axis Bank Ltd	-	6,19,27,276.75
(Primary & Collateral Security: Nil.,Hypothecation of vehicles & Personal Guarantee of the Directors Sarang Jain, Nilima Jain and relative of directors Akshita Jain, Shalini Jain)		
(viii) Rajasthan Marudhara Gramin Bank	13,08,13,287.89	11,43,65,207.60
(Primary & Collateral Security: Property (Jodhpur, Pali) ,Hypothecation of stock & Personal Guarantee of the Directors Sarang Jain, Nilima Jain, Sanjay Jain, Paras Kumar Jain)		
(ix) UCO Bank Limited	-	4,44,41,923.00
(Primary & Collateral Security: Nil .,Hypothecation of Agri Stock(Warehouse Receipt)& Personal Guarantee of the Directors Sarang Jain, Nilima Jain, Ashok Pardesi)		
Total A	43,80,61,412.75	49,57,44,923.09

Notes Forming Part of the Financial Statements

Note 13 Short Term Borrowings (Contd.)

Particulars	As at March 31, 2021 Rs	As at March 31, 2020 Rs
From other parties <u>Secured</u>		
(i) Magma Fincorp Ltd (Security : Lien Mark on Booked vehicles) (Security: Personal Guarantee of the Directors Sarang Jain)	-	24,58,891.73
Total B	-	24,58,891.73
<u>Unsecured</u>		
(i) AU Small Finance Bank Ltd (Security: Personal Guarantee of the Directors)	3,63,94,201.85	2,12,48,825.94
(ii) Indusind Bank Ltd (Security: Personal Guarantee of the Directors Sarang Jain & Nilima Jain)	24,97,026.00	71,43,842.00
(iii) Mahindra & Mahindra Finance Services Ltd (Security: Personal Guarantee of the Directors Sarang Jain, Nilima Jain, Paras Kumar Jain, Sanjay Jain & Anita Jain)(iv) Cholamandalam Investment & Finance Co. Ltd (Collateral Security: First charge over the vehicles stored at the warehouse (Security: Personal Guarantee of the Directors Sarang Jain & Nilima Jain)	69,53,561.00	97,43,588.00
	2,09,08,674.00	1,13,03,216.00
(v) Kotak Mahindra Prime Ltd (Security: Personal Guarantee of the Directors Sarang Jain & Nilima Jain)**	27,63,492.50	49,94,302.50
(vi) Sundaram Fianance limited (Security: Personal Guarantee of the Directors Sarang Jain & Nilima Jain)**	44,64,900.00	30,35,257.15
<u>Current Maturity for Long Term Borrowings:-</u>		
(i) AU Small Finance bank Limited	-	90,62,436.00
(ii) Toyota Financial Services India Limited (Car Loan)	2,54,353.00	4,06,616.00
(iii) Sundaram Finance Ltd (Car Loan)	20,35,662.00	2,98,684.00
(iv) State Bank of India Corporate Term Loan (A/c No.399336326862)	85,16,040.00	-
(v) State Bank of India Corporate Term Loan (A/c No 399363529238)	54,82,200.00	-
(vi)Rajasthan Marudhara Gramin Bank (Moratorium Term Loan (A/c. No. 83064429675)	86,47,573.00	-
Total C	9,89,17,683.35	6,72,36,767.59
Total (B+C) = (D)	9,89,17,683.35	6,96,95,659.32
TOTAL SHORT TERM, BORROWINGS ==> (A + D)	53,69,79,096.10	56,54,40,582.41

Note: Continue default of repayment of Loans & Interest

i)The company does not have any continuing default in repayment of loans and interest as at the reporting date.

Notes Forming Part of the Financial Statements

Note 14 Trade payables

	As at March 31, 2021	As at March 31, 2020
Particulars	Rs	Rs
Trade payables:	8,15,29,714.27	8,58,69,557.36
Total	8,15,29,714.27	8,58,69,557.36

Note 15 Other current liabilities

	As at March 31, 2021	As at March 31, 2020
Particulars	Rs	Rs
(a) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, , VAT, Service Tax, GST, etc.)	81,45,446.41	2,33,80,179.93
(ii) Liability for expenses	1,08,07,166.69	1,38,000.00
(iii) Advances from customers	4,35,01,893.21	9,97,34,515.34
(iv) Advance From Others	6,03,17,224.57	6,63,04,158.21
(v) Temporary Book Overdraft	49,19,349.07	(4,70,186.29)
(vi) security deposit	2,53,850.00	2,53,850.00
Total	12,79,44,929.95	18,93,40,516.23

Note (i): Current maturities of long-term debt (Refer Notes (i), (iii) and (iv) in Note 5 - Long-term borrowings for details of security and guarantee):

Notes Forming Part of the Financial Statements

Note 16 Revenue from Operations

	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
(a)	Sale of products (Refer Note (I) below)	2,42,61,02,607.80	2,44,42,14,100.66
(b)	Other operating revenues (Refer Note (ii) below)	17,67,32,748.99	15,18,01,287.07
	Less:	-	-
	Total	2,60,28,35,356.79	2,59,60,15,387.73

Note	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
(I)	<u>Traded goods</u>		
	Vehicles	1,70,95,97,311.44	1,94,33,38,513.77
	Spare tubes & Others	16,58,89,950.99	16,38,89,255.49
	Pre owned Cars	4,02,34,492.69	6,36,31,771.40
	Sale of others	-330.00	18,83,312.00
	Guar gum	1,03,65,440.00	-
	Guar (Tax Free)	-	1,46,13,750.00
	Guar Refind Dal	2,88,08,712.00	1,47,28,750.00
	Churi (Tax Free)	-	27,10,000.00
	Rice	323645037.20	23,94,18,748.00
	Maize	56322754.52	-
	Chana	1,13,38,668.00	-
	Coffee	7,99,00,570.96	-
	Total - Sale of traded goods	2,42,61,02,607.80	2,44,42,14,100.66
(ii)	Other operating revenues # comprise:		
	Commission Received	3,51,44,971.41	3,56,92,696.00
	Auto Card	15,90,250.00	16,77,800.00
	Support Services	91,57,196.90	1,58,78,433.90
	Service Charges	2,63,375.00	3,01,309.00
	Other Reimbursement Service Charges	46,47,007.73	6,70,867.96
	Labour Revenue From Repair & Service of Motor Vehicles	7,64,74,616.05	6,97,43,367.11
	Rental income from investment properties	3,20,16,823.90	2,74,44,911.50
	Others (specify nature)	1,74,38,508.00	3,91,901.60
	Total - Other operating revenues	17,67,32,748.99	15,18,01,287.07

Notes Forming Part of the Financial Statements

Note 17 Other Income

	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
(a)	Interest income (Refer Note (I) below)	18,32,280.36	43,13,088.15
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	5,08,003.95	2,71,211.51
	Total	23,40,284.31	45,84,299.66

Note	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
(I)	Interest income comprises:		
	Interest	6,90,280.11	29,19,947.00
	Interest on Bid & Sec	47,954.76	1,05,287.22
	Interest received from MUL	9,60,508.49	9,66,022.93
	Interest on FD	1,33,537.00	3,21,831.00
	Total - Interest income	18,32,280.36	43,13,088.15
(ii)	Other non-operating income comprises:		
	Foreign Currency Exchange Gain		-70,453.19
	Duty Draw Back	92,849.00	34,350.00
	Profit on sale of Vehicles	4,15,154.95	3,07,314.70
	Total - Other non-operating income	5,08,003.95	2,71,211.51

Note 18 Purchase of Traded Goods

	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
	Guar gum	1,02,77,675.00	-
	Guar Refind Dal	1,38,47,164.00	1,47,87,500.00
	Guar (Tax Free)	-	1,46,07,500.00
	Churi (Tax Free)	-	27,00,000.00
	Bajra	4,85,21,817.38	-
	Chana	93,68,524.00	-
	Coffee	6,81,48,926.50	-
	Rice	30,67,36,490.07	24,13,72,760.00
	Spares	17,44,92,985.21	17,69,64,026.39
	Pre Owned Cars	3,92,48,600.00	6,16,07,620.00
	Vehicles	1,57,19,04,609.45	1,89,98,96,152.48
		2,24,25,46,791.61	2,41,19,35,558.87
	Less: Trade Discount on Purchase	8,07,60,977.80	7,64,89,558.50
	Total	2,16,17,85,813.81	2,33,54,46,000.37

Notes Forming Part of the Financial Statements

Note 19 Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Particulars	As at 31st March, 2020	As at 31st March, 2019
		Rs	Rs
	<u>Inventories at the end of the year:</u>		
	Stock-in-trade	42,50,10,837.22	53,44,18,873.90
	<u>Less: Inventories at the beginning of the year:</u>		
	Stock-in-trade	53,44,18,873.90	43,71,87,972.12
	Net (increase) / decrease	10,94,08,036.68	(9,72,30,901.78)

Note 20 Employee benefits expense

	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
	Salaries and wages	3,92,81,527.00	5,20,47,811.00
	Bonus	21,10,752.00	24,47,194.00
	Contributions to provident and other funds	21,42,803.00	34,50,203.00
	Training Expenses	5,43,741.69	27,22,361.81
	Staff welfare expenses	41,75,216.00	50,09,742.02
	Total	4,82,54,039.69	6,56,77,311.83

Note 21 Finance Costs

	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
(a)	Interest expense on:		
(i)	Borrowings	6,65,42,125.58	8,22,23,336.56
(ii)	Others	13,50,238.43	47,158.62
(b)	Bank Charges	40,67,272.20	35,92,226.96
	Total	7,19,59,636.21	8,58,62,722.14

Notes Forming Part of the Financial Statements

Note 23 Other Expenses

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs	Rs
Business Event Expenses	7,12,560.00	20,35,918.64
Business Support Services	-	17,14,698.00
Conveyance	15,25,018.00	20,14,554.00
Courier Service Charges	1,01,127.60	27,116.00
CSD Expenses	-	1,050.00
Collateral management service charges	1,08,029.09	-
Inspection & Certification Charges (Commodity)	2,57,177.36	1,67,656.00
Donation & Subscriptions	1,00,000.00	28,900.00
Economic Rent & Service	1,50,303.45	2,00,858.00
Directors Remuneration	11,70,596.00	11,67,517.00
Director's Sitting Fees	-	20,000.00
Discount	78,19,343.66	-
Discrepancy Expenses (Export)	5,64,349.80	-
Electricity charges	72,04,403.24	73,37,573.61
Entertainment Expenses	8,59,259.55	20,53,263.73
Fast Tag Recharge	65,371.00	12,100.00
Free Service Expenses	6,45,187.06	8,60,898.00
Filing fees & Other fees	31,68,254.78	56,94,183.76
Foreign Currency Exchange Gain	-49,45,396.78	-
General Expenses	57,23,598.40	65,57,683.18
Handling & Clearing Charges	18,27,139.35	6,17,388.40
Insurance Charges	17,89,754.27	17,59,000.30
Internal Audit Fees	-	5,50,000.00
Legal Expenses	2,32,795.00	3,92,125.00
Letter of Credit Exp	-5,64,349.80	5,64,349.80
Loss on sale of Vehicles & Assets	4,47,583.09	6,19,380.66
Security Service Expenses	9,80,290.00	9,56,022.00
Manpower Supply Expenses	8,64,299.12	7,42,510.48
MUL Sundry Charges	27,76,064.05	36,67,319.61
Newspaper & Magazines	72,766.00	71,868.00
Office Expenses	18,96,117.29	29,51,708.93
Petrol & Diesel Expenses	1,56,74,360.07	1,77,54,142.06
Postage & Stamp Charges	1,89,406.00	4,21,802.10
Printing & Stationery	19,61,565.62	16,70,673.96
Professional Fees	49,80,318.08	90,951.00
Rent	1,99,69,826.50	1,98,10,215.00
Rates & Taxes	27,55,915.65	19,40,163.84
Repairs & Maintenance	52,43,078.47	49,91,845.37
Remittance Charges (Export)	90,136.85	23,768.27
Telephone Charges	12,41,850.35	13,61,623.12
Tour & Travel	5,53,637.65	13,76,397.68
Provision for Gratuity	10,68,000.00	55,430.00
Sundry Balance Written off	3,21,410.57	1,44,124.65
I T Support Services Expenses	23,32,262.06	17,82,099.51
Payments to auditors (Refer Note (i) below)	1,50,000.00	1,50,000.00
Selling & Distribution Expenses		
Advertisement Charges	3,53,354.71	5,33,156.05
Brokerage & Commission	1,89,18,946.00	2,33,13,996.07
Commodity inspection charges	1,76,750.00	-
Freight & Cartage	1,71,64,627.60	7,37,720.00
Pest Control & Fumigation Exp	16,800.00	-
Sales Promotion Expenses	8,04,821.01	20,82,679.92
TRC Expenses	-	-1,200.00
RTO Vehicle No. Plate Charges	18,77,265.84	19,44,191.52
Direct Expenses		
PDI Expenses	41,700.00	1,790.00
Packing Material Expenses	11,98,207.10	7,71,850.18
Transportation Charges	8,33,294.00	50,58,790.16
Workshop Expenses	1,30,46,249.76	1,35,64,144.20
Total	14,65,15,424.47	14,23,65,997.76

Note 23 Other Expenses (Contd.)

Notes

Particulars	As at 31st March, 2021	As at 31st March, 2020
(I) Payments to the auditors comprises (net of service tax input credit, where applicable):	Rs	Rs
As auditors - statutory audit	1,20,000.00	1,20,000.00
For tax Audit report	30,000.00	30,000.00
Total	1,50,000.00	1,50,000.00

LMJ SERVICES LIMITED 30, J.L.NEHRU ROAD ,KOLKATA-700016										F.Y.: 2020-21 F.Y.: 2021-22	
ANNEXURE - A											
DEPRECIATION AS PER INCOME TAX ACT											
BLOCK & NATURE	RATE	WDV AS ON 01.04.2020	ADDITION DURING YR		DEDUCTIONS	TOTAL	ADDITIONAL DEPRECIATION	DEPRECIATION	TOTAL DEPRECIATION	W.D.V. AS ON 31.3.21	
			UP TO 30.09.2020	AFTER 30.09.2020							
(I) Plant & Machinery:											
<u>BLOCK OF 15%</u> Motor Car Drivin Simulator	15.00%	2,87,90,685.73	3150626.20	1976920.00	32,96,046.18	3,06,22,185.75					
			3150626.20	1976920.00	32,96,046.18			44,45,058.86	44,45,058.86	2,61,77,126.89	
			0.00	0.00							
<u>BLOCK OF 15%</u> Plant & Machinery	15.00%	2,40,65,400.65	503002.57	1539019.57	2,40,000.00	2,58,67,422.79	2,13,342.70	37,64,686.95	39,78,029.65	2,18,89,393.14	
Office Equipment			308556.00	1516315.00	2,40,000.00						
ADDITIONAL DEPRECIATION			194446.57	22704.57							
<u>BLOCK OF 10%</u> Shed & Building	10.00%	8,06,32,413.52	133206.00	3279010.00	-	8,40,44,629.52		82,40,512.45	82,40,512.45	7,58,04,117.06	
<u>BLOCK OF 10%</u> Furniture & Fixture Electrical Fittings Showroom & Workshop Warehouse	10.00%	5,90,20,916.33	133206.00	3279010.00							
			1864996.30	1324877.58							
			1864996.30	1324877.58							
			0.00	0.00							
<u>BLOCK OF 60%</u> Computer P.C.A	40.00%	23,13,455.21	156733.87	179763.86	-	26,49,952.94		10,24,028.40	10,24,028.40	16,25,924.53	
			156733.87	179763.86	-						
<u>AND</u>		95,18,988.37	0.00	0.00	-	95,18,988.37		-	-	95,18,988.37	
<u>LEASE PROPERTY</u>	0.00%	20,00,000.00	0.00	0.00	-	20,00,000.00		-	-	20,00,000.00	
				0.00	-						
<u>WAREHOUSE</u>											
<u>TOTAL</u>		20,63,41,859.81	5808564.948	299591.01	35,36,046.18	21,69,13,969.58	2,13,342.70	2,36,29,121.81	2,38,42,464.51	19,30,71,505.07	

Notes Forming Part of the Financial Statements

Note 24 Disclosures under Accounting Standards (Contd.)

Note	Particulars	As at 31st March, 2021	As at 31st March, 2020
		Rs	Rs
30.9	Earnings per share		
30.9.a	<u>Basic</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	28420995.73	28063086.17
	Less: Preference dividend and tax thereon		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	28420995.73	28063086.17
	Weighted average number of equity shares	1592000.00	1592000.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	17.85	17.63
30.9.b	<u>Total operations</u>		
	Net profit / (loss) for the year	28420995.73	28063086.17
	Less: Preference dividend and tax thereon		
	Net profit / (loss) for the year attributable to the equity shareholders	28420995.73	28063086.17
	Weighted average number of equity shares	1592000.00	1592000.00
	Par value per share	10.00	10.00
	Earnings per share - Basic	17.85	17.63
30.9.c	<u>Diluted</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	28420995.73	28063086.17
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	28420995.73	28063086.17
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	0.00	0.00
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	28420995.73	28063086.17
	Weighted average number of equity shares for Basic EPS	1592000.00	1592000.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	0.00	0.00
	Weighted average number of equity shares - for diluted EPS	1592000.00	1592000.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	17.85	17.63
30.9.d	<u>Total operations</u>		
	Net profit / (loss) for the year	28420995.73	28063086.17
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year attributable to the equity shareholders	28420995.73	28063086.17
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	0.00	0.00
	Profit / (loss) attributable to equity shareholders (on dilution)	28420995.73	28063086.17
	Weighted average number of equity shares for Basic EPS	1592000.00	1592000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	0.00	0.00
	Weighted average number of equity shares - for diluted EPS	1592000.00	1592000.00
	Par value per share	10.00	10.00
	Earnings per share - Diluted	17.85	17.63

Notes Forming Part of the Financial Statements

Note 25 Significant Accounting Policies & notes on Accounts

A. Accounting Policies

1. Basis of Preparation of Financial Statements

Basis of Preparation of Financial Statements the Company maintains its accounts on accrual basis. Management makes estimates and technical & other assumptions regarding the amounts of income and expenses in accordance with Indian GAAP in the preparation of the financial statements. Difference between the actual results and estimates are recognised in the period in which they are determined.

2. Property, Plant & Equipment :-

Property, Plant & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

3. Depreciation & Amortisation :-

Depreciation is provided at Written Down Value Method at the rates prescribed in schedule II of the Companies Act, 2013 and due to changes in the Prescribed Useful life of the Tangible & Intangible Property, Plant & Equipment as per Schedule II of the Companies Act, 2013.

4. Investments :-

- Investments in equity share are held in the name of Company.
- Current Investment is stated individually at lower of cost or market value.
- Long term investments are stated individually at lower of cost or market value where the diminutions are permanent in nature.

5. Inventories :-

Inventories are valued at cost or realizable value whichever is lower.

6. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discounts, claims, duty drawback and rebates.

7. Employee Benefits

- i) Defined Contribution plan
Contribution to provident fund and superannuation fund is accounted on accrual basis.
- ii) Defined Benefit plan
Gratuity is charged to revenue on the basis of actuarial valuation and in case of daily rated workmen on actual basis computed on tenure of service as at the end of the year.

8. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and taxable profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future.

Notes Forming Part of the Financial Statements

Significant Accounting Policies & notes on Accounts (Contd.)

9. Provisions, Contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not; require an out flow of resources. Contingent assets are neither recognised nor disclosed in the financial statements

10. Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as a part of the cost of such asset. Other borrowings costs are charged to statement of profit and loss as incurred.

11. Impairment of Assets

At each Balance Sheet date, the management makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use. Any impairment loss is charged to Statement of Profit and Loss in the year in which it is identified as impaired.

12. Leases

Lease rentals in respect of assets acquired under operating lease are charged to Statement of Profit and Loss A/c.

13. Earnings per share

Basic and Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period.

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

14. CASH FLOWS

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

15. FOREIGN CURRENCY TRANSACTIONS

Foreign Currency Transactions are recorded in the books on transaction date. Any fluctuation arises due to fluctuation in the exchange rates between the transaction date & realization / payment date are accounted for in the Profit & Loss Account separately under the head "Exchange Difference".

Notes Forming Part of the Financial Statements

Significant Accounting Policies & notes on Accounts (Contd.)

(B) Notes on Accounts

1. The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of Micro and Small Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2005. Accordingly the disclosure in respect of the amounts payable to such enterprises as at 31.03.2019 has not been made in the financial statements based on information received and available with the company. Further, in view of the management, the impact of interest, if any that may be payable in accordance with the provisions of the Act is not expected to be material.

2. Change in Accounting Policy:

There is no change in accounting policy during the year.

3. Retirement Benefits:

The Company follows Accounting Standard -15 (Revised- 2005) on Employee Benefits Defined Contribution Plan

Contribution to defined Contribution Plan namely Provident Fund and Employees State Insurance is made by the both employer and employee is Rs 4912911/-

Obligation	AS ON 31.03.2021	AS ON 31.03.2020
	Rs	Rs
Defined Benefit obligation at beginning of the year	49,22,000	48,66,570
Current Service Cost	18,52,000	29,44,000
Interest Cost	3,30,000	3,70,000
Past Service Cost	—	—
Actuarial (gain)/loss	(11,14,000)	(32,58,570)
Benefits accrued		
Defined Benefit obligation at year end	59,90,000	49, 22,000
Amount as per Balance Sheet : Rs 59,90,000/-		
Present value of Defined Benefits obligation as at 31st March, 2021		
Amount recognised in Profit and Loss Account against Salaries and Wages are as follows:		
Opening Value of Defined benefit Obligation	49,22,000	48,66,570
Current Service Cost	18,52,000	29,44,000
Interest Cost	3,30,000	3,70,000
Past Service Cost	—	—
Actuarial (gain)/loss	(11,14,000)	(32,58,570)
Settlement		
Total	59,90,000	49,22,000

Notes Forming Part of the Financial Statements

Significant Accounting Policies & notes on Accounts (Contd.)

Financial Assumptions	01/04/2019	31/03/2020
Discount Rate	6.70%	6.70%
Expected return on Assets	N/A	N/A
Salary escalation rate	7%.	7%

Demographic Assumptions	01/04/2020		31/03/2021	
Mortality Rate	Indian Assured Lives Mortality (2006-08) (modified)Ult.		Indian Assured Lives Mortality (2006-08) (modified)Ult.	
	Age	Attrition Rate	Age	Attrition Rate
Withdrawal Rate	20-30 years	10%	20-30 years	10%
	30-45 years	7%	30-45 years	7%
	45-58 years	3%	45-58 years	3%

The present value of obligation for gratuity and leave encashment is determined based on actuarial valuation using the Projected Unit Credit Method.

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary

4. Consumption of consumables stores and traded goods has been arrived by adding purchases to Opening Stock and deducting closing stock there from.

5. Payments to Auditors

Auditors Remuneration	As at 31st March, 2021	As at 31st March, 2020
	Amounts (Rs)	Amounts (Rs)
Audit Fees	120,000	120,000
Tax Audit Fees	30,000	30,000
Total	150,000	150,000

6. Segment Reporting

Segment information as required by Accounting Standard on Segment Reporting (AS-17) prescribed under Companies (Accounting Standard Rule 2006) is as under:-

A) Business Segment: The Company business activity primarily falls within two business segments i.e. Clearing and Forwarding Agent and Trading of commodity. Information for business segments are as follows:

Notes Forming Part of the Financial Statements

Significant Accounting Policies & notes on Accounts (Contd.)

Particulars	AS ON 31.03.2021	AS ON 31.03.2020
Segment Revenue	Rs	Rs
Vehicle Division	2,063,045,115.52	2,403,770,790.12
Trading Division	542,130,525.58	271,471,248.00
Total Segment Revenue	2,605,175,641.10	2,675,242,038.12
Less: Inter Segment Revenue		
Net Segment Revenue	2,605,175,641.10	2,675,242,038.12
Segment Results (Profit Before Tax & interest)		
Vehicle Division	90,575,889.89	106,287,829.23
Trading Division	14,710,525.05	7,596,055.08
Total Segment Results	105,286,414.94	113,883,884.31
Unallocated corporate expenses net of unallocated income		
Profit Before Interest & Tax	105,286,414.94	113,883,884.31
Less: Finance Cost	71,959,636.21	85,862,722.14
Total Profit Before Tax	33,326,778.73	28,021,162.17

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
Segment Assets	Amount (Rs.)	Amount (Rs.)
Vehicle Division	945,284,422.72	1,347,828,237.84
Trading Division	15,747,099.99	12,421,186.00
Unallocated corporate assets		
Total Segment Assets	961,031,522.71	1,360,249,423.84
Segment Equity & Liabilities		
Vehicle Division	945,284,422.72	1,340,586,270.60
Trading Division	15,747,099.99	19,663,153.24
Unallocated corporate liabilities		
Total Segment Equity & Liabilities	961,031,522.71	1,360,249,423.84

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
	Amount (Rs)	Amount (Rs)
Debtors		
Vehicle Division	152,743,026.01	108,552,425.22
Trading Division	33,251,742.63	6,271,479.24

Notes Forming Part of the Financial Statements

Significant Accounting Policies & notes on Accounts (Contd.)

Particulars	As at 31st Mar 2021	As at 31st Mar 2020
	Amount (Rs)	Amount (Rs)
Total	186,994,768.64	114,823,904.46
Advance to Suppliers		
Vehicle Division	144,269,263.74	126,284,993.60
Trading Division	---	—
Total	144,269,263.74	126,284,993.60

7. Related Party Disclosures:

(A) Related Parties and Their Relationship

(I) Key Management Personnel

Name	Designation	Relationship
NILIMA JAIN	Director	
SANJAY JAIN	Director	
SARANG JAIN	Director	
PARAS KUMAR JAIN	Director	
ANITA JAIN	Director	

(B) Transactions with Related Parties:

	Transacting during the year		Outstanding as on 31/03/2020	Outstanding as on 31/03/2019
	Amount (Rs)		Amount (Rs)	Amount (Rs)
Particulars	Sister Concern	Relative of key Management Personnel	Sister Concern	Sister Concern
Advance Received:				
Bajrang Devcon Pvt. Ltd			12,50,000	1,00,00,000
Received Back				
Advance Received :				
LMJ Warehousing Pvt. Ltd.			0	4,55,143
Advance Repaid				-
Interest Received			-	-
Interest Paid			-	-
Remuneration Paid			For the year ended 31.03.2021	For the year ended 31.03.2020
Mr. Ashok Pardesi				3,60,000
Mr. Sarang Jain			9,00,000	6,00,000
Mr. Paras Jain			2,70,596	2,07,517
			11,70,596	11,67,517

Notes Forming Part of the Financial Statements

Significant Accounting Policies & notes on Accounts (Contd.)

8. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

9. **QUANTITATIVE DETAILS OF OPENING STOCK TURNOVER, PRODUCTION/ PURCHASES, (for major items dealt by the company during the financial year 2019-20):**

COMMODITY	UOM	OPENING	PURCHASE	SALE	SHORT(EXCESS)	CLOSING STOCK
BAJRA	KG	2050	0	0		2050
COFFEE	KG	496	539919	537600		2815
RICE	KG	151750	9845790	9995790		1750
CHANA	KG	1079	144576	144000		1655
MAIZE	KG		3407475	3396480		10995
Guar Gum	KG	1 088905	239904	539904		788905
Guar Korma	KG	0	259150	259150		0
Vehicle Car	NOS	422	3839	4125		136
Pre-Owned Car	NOS	78	330	339		69
Vehicle 2 Wheeler	NOS	209	1249	1085		373
TOTAL		1244989	14442232	14878473		808748

10. Value of Imports

Raw Material	Nil	Nil
Finished Goods	Nil	Nil

11. Expenditure in Foreign Currency Nil Nil

12. Earning in Foreign Exchange Nil Nil

13. Exports on FOB Basis 1,74,06,7332.68 Nil

14. Contingent Liabilities

Claims against the company disputed and not acknowledged as debts:-

Particulars	As at 31st March, 2021 (Rs in lacs)	As at 31st March, 2020 (Rs in Lacs)
Income Tax Cases pending before Appellate Authorities in Appeals filed by the company	38.85	38.85



LMJ SERVICES LIMITED

Notes Forming Part of the Financial Statements

Significant Accounting Policies & notes on Accounts *(Contd.)*

15. Signature to notes 1 to 25

In terms of Our Separate Audit Report of Even Date Attached.

**For A. Sen & Co
(Chartered Accountants)
FRN- 329139E**

For and on behalf of the Board of Director's

**Anjan Sen, ACA
Mem No-052577
Proprietor
Place:
Date:**



Pictures of Maruti Dealership Showroom in Jodhpur, Pali, Barmer





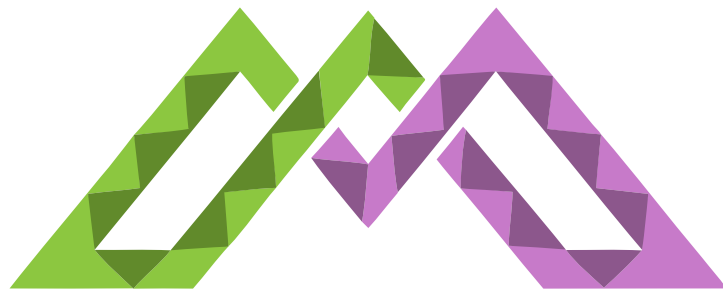
Pictures of Maruti Dealership Showroom in Jodhpur, Pali, Barmer



Agricultural Products



Activities Taken Up Under Corporate Social Responsibility By The Company



LMJ SERVICES LIMITED
(A MARUTI AUTHORIZED DEALER)



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LMJ Service Ltd.

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Opp Udyog Bhawan

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E-mail: csdelhi@lmjgroup.in

Registered Office :

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