



JAY BEE LAMINATIONS LIMITED

(Formerly known as Jay Bee Laminations Pvt. Ltd.)

Works 1 : A-18, 19 & 21 , Phase-II, Noida, Distt. Gautam Budh Nagar (U.P.) Pin- 201305

Phone : +91-120-4307940, 41, 42, 43, 44, Fax: +91-120-4307946

Works 2 : B-9, Site-C, UPSIDC Surajpur Industrial Area ,

Greater Noida (UP) Pin - 201306 Phone : 9811136186

E-mail : info@jaybeelaminations.co.in, Website : www.jaybeelaminations.co.in



To,

The Listing Department

National Stock Exchange of India Limited,

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kurla Complex, Bandra (East),

Mumbai - 400 051

September 07, 2024

Trading Symbol: JAYBEE

Sub.: Notice of 36th Annual General Meeting (“AGM”) and Annual report for the financial year 2023-24

Dear Sir / Madam,

This is to inform that the 36th Annual General Meeting ('AGM') of the JAY BEE LAMINATIONS LIMITED (Formerly known as Jay Bee Laminations Private Limited) ('Company') is scheduled to be held on Saturday, 28th September 2024 at 02:00 P.M. (IST) through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM').

Pursuant to Section 108 of the Companies Act 2013 and Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Notice of the 36th Annual General Meeting (including e-voting instructions)
2. Annual report for the financial year 2023-24.

We request you to kindly take the same on record.

Thanking you,

Yours Sincerely

For **Jay Bee Laminations Limited**

(Formerly known as Jay Bee Laminations Private Limited)

Mudit Aggarwal

Managing Director

DIN: 01324169

Encl: a/a



36TH
ANNUAL REPORT
2023-24

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Company Information

BOARD OF DIRECTORS:	Mr. Munish Kumar Aggarwal	Chairman & Whole-Time Director
	Mr. Mudit Aggarwal	Managing Director
	Ms. Sunita Aggarwal	Executive Director
	Mr. Atul Ladha	Independent Director
	Mr. Arun Kumar Verma	Independent Director
	Mr. Yogendra Kumar Gupta	Independent Director

CHIEF FINANCIAL OFFICER: **Mr. Subhash Raghav**

COMPANY SECRETARY & COMPLIANCE OFFICER: **Ms. Arti Chauhan**

STATUTORY AUDITORS: **M/s. Oswal Sunil & Co.**
Chartered Accountants
71, Daryaganj, Delhi-110002, India

BANKER: **Yes Bank Limited**
Level 4th, 5th, and 14th (A) Max Towers, Sector 16B, Noida, (U.P) 201301

REGISTERED OFFICE: 26/36, Upper Ground Floor,
East Patel Nagar, New Delhi Patel Nagar East,
Central Delhi, Delhi-110008, India

WORKS - I: A-18,19 & 21 Phase-II, Noida -201305,
Uttar Pradesh, India

WORKS - II: B-9, Site-C, UPSIDC Surajpur
Industrial Area, Greater Noida, Uttar
Pradesh-201306

Phone : +91 9870403729
E-mail : investor@jaybeelaminations.co.in
Website : www.jaybeelaminations.co.in
CIN : U22222DL1988PLC031038

REGISTRAR & SHARE TRANSFER AGENT: **Bigshare Services Private Limited**
Office No S6-2, 6th Floor, Pinnacle
Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East)
Mumbai 400093, Maharashtra, India

NOTICE OF 36TH ANNUAL GENERAL MEETING

Notice is hereby given to the Members of **JAY BEE LAMINATIONS LIMITED** (Formerly known as Jay Bee Laminations Private Limited), that the 36th Annual General Meeting (“AGM”) of the Members of the Company will be held on Saturday, the 28th day of September, 2024 at 2:00 P.M. through video conference / other audio-visual means (“VC/OAVM”), to transact the following business. The venue of the meeting shall be deemed to be the Registered office of the Company situated at 26/36, Upper Ground Floor, East Patel Nagar, New Delhi Patel Nagar East, Central Delhi, Delhi-110008, India.

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited Financial Statement for the Financial Year ended on 31st March, 2024, together with the Directors’ and Auditors’ Reports thereon.
- 2) To consider the re-appointment of the retiring auditor, M/s. Oswal Sunil & Co., Chartered Accountants as Statutory Auditors of the Company.
- 3) To appoint a director in place of Ms. Sunita Aggarwal (DIN: 00465983), who retires by rotation and being eligible offers herself for re-appointment. Brief details of Directors proposed to be appointed / re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is duly provided in the Notice of the Annual General Meeting. (Annexure- I)

By order of the Board of Directors
Jay Bee Laminations Limited
(Formerly Known as Jay Bee Laminations Private Limited)

Sd/-
Arti Chauhan
Company Secretary & Compliance Officer

Date: September 6th, 2024
Place: Noida

NOTES:

- 1) The Ministry of Corporate Affairs ('MCA'), inter-alia, vide its General Circular Nos. 14/2020 dated 8th April, 2020 and 17/ 2020 dated 13th April, 2020, followed by General Circular Nos. 20/2020 dated 5th May, 2020, 10/2022 dated 28th December, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September, 2023 (collectively referred to as 'MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

National Securities Depository Limited ('NSDL') will be providing facility for remote e-voting participation in the AGM through VC/OAVM and e-voting during the AGM.

- 2) A statement giving relevant details of the directors seeking appointment/ reappointment under Item No. 3 of the accompanying notice, as required under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is annexed herewith as Annexure-I.
- 3) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of herself / himself and a proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM, in terms of the MCA Circulars and SEBI Circulars, the facility for appointment of proxies by the Members will not be available for this AGM. Hence, proxy form and attendance slip including route map are not annexed to this notice.
- 4) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5) Register of Members and Share Transfer Books will remain closed from 22nd September, 2024 to 28th September, 2024 (Both days inclusive).
- 6) 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 the Circulars issued by the Ministry of Corporate Affairs the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- 7) In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars the Notice of AGM along with Annual Report for the Financial Year 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company or their respective Depository Participants. Members may also note that the Notice of the 36th AGM and the Annual Report for the Financial Year 2023-24 will also be available on the website of the Company at [http:// www.jaybeelaminations.co.in](http://www.jaybeelaminations.co.in), websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. Investors are requested to register their e-mail address with Bigshare Services Private Limited, if shares are held in physical mode or with their DP, if the shares are held in electronic mode.
- 8) The remote e-voting period begins on 25th September, 2024 at (9:00 A.M.IST) and ends on, 27th September, 2024 at (5:00 P.M.IST) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 21st September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2024.




THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their

demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider BIGSHARE and you will be re-directed to i-vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “ Register Online for IDeAS Portal ” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-vote website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App “ NSDL Speede ” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="824 1108 1182 1297" style="text-align: center;">  <p>NSDL Mobile App is available on  App Store  Google Play</p> </div>

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE , so that the user can visit the e-Voting service providers’ website directly. For joining the meeting click on “ VIEW EVENT DETAILS (CURRENT) ” under ‘ EVENTS ’ option, Select event for which you are desire to attend the AGM/EGM under the dropdown option, click on the option VOTE NOW on right hand side top corner, you need to click on “ VC/OAVM ” link placed beside of “ VIDEO CONFERENCE LINK ” option.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 022- 23058738 and 22-23058542-43.

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note: If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

Note: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

C) Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

Note: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’.
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

D) Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting click on the option **VOTE NOW** on right hand side top corner.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under: -

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@jaybeelaminations.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 investor@jaybeelaminations.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members 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.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

1. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at investor@jaybeelaminations.co.in to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before Thursday, 19th September, 2024 on the aforementioned e-mail id shall only be considered and responded to during the AGM.
2. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

GENERAL INFORMATION FOR SHAREHOLDERS:

1. The voting right shall be as per the number of equity shares held by the member(s) as on Saturday, 21st September, 2024, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.
2. Mr. Pankaj Nigam of M/s. Pankaj Nigam & Associates, Company Secretaries, (Membership No. FCS: 7343) (Address : F-54, Arora Shoppers Park, Opp. Swarn Jayanti Park, Shakti Khand-II, Indirapuram, Ghaziabad, Uttar Pradesh-201014) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
3. The results of the electronic voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results

along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.jaybeelaminations.co.in.

4. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st September, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or BIGSHARE. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at 022-4886 7000.
5. Subject to the approval of the Members at the AGM, the dividend will be paid within 30 days from the conclusion of the AGM, to the members whose names appear on the Company's register of members as on Record date, and in respect of the shares held in dematerialized mode, to the members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owner as on that date.

Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank details. Members are requested to register / update their complete bank details with their Depository Participant(s) with whom they maintain their demat accounts, if shares are held in dematerialized mode by submitting the forms and documents as required by the Depository Participants. With the Company / Bigshare Services Private Limited, if shares are held in physical mode by submitting scanned copy of signed request letter which shall contain Member's name, folio number, bank details (Bank account number, Bank and Branch name and address, IFSC MICR details), self attested copy of PAN card and cancelled cheque leaf.

6. In terms of the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Government.
7. Pursuant to section 124(6) of the Companies Act, 2013, as amended and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (the IEPF Rules, 2016) all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more will become due for transfer to the IEPF Demat account. Shareholders may note that both the unclaimed dividend/debenture interest amount transferred to IEPF and the shares transferred to the Demat Account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority by making an online application in Form IEPF-5 (available on www.iepf.gov.in) along with the fee prescribed to the IEPF authority with a copy to the Company.
8. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode, basis on the request being sent on investor@jaybeelaminations.co.in till the date of AGM.
9. Pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the Notice.
10. Members holding shares in dematerialised form may please note that, while opening a depository account with Participant they may have given their bank account details, which will be printed on their dividend warrants. However, if Members want to change/correct the bank account details, they should send the same immediately to the Depository Participant concerned. Members are also requested to give the MICR code of their bank to their Depository Participant. The Company will not entertain any direct request from Members for cancellation/change in the bank account details furnished by Depository Participants to the Company.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent or the Company.

By order of the Board of Directors
Jay Bee Laminations Limited
(Formerly Known as Jay Bee Laminations Private Limited)

Sd/-
Arti Chauhan
Company Secretary & Compliance Officer

Date: September 6th, 2024

Place: Noida

ANNEXURE-I

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General meetings

Name of Director	Ms. Sunita Aggarwal
DIN	00465983
Date of Birth	July 25, 1965
Age	59 years
Date of first appointment on Board	May 22, 1993,
Brief Resume	She holds Post-Graduate Diploma degree in Dress Designing from Punjab University. She has more than 26 years of experience in the field of Human Resources and Administration of our company.
Companies in which Directorship held	Nil
Qualifications	Post-Graduate Diploma degree in Dress Designing
Expertise in specific functional areas	Human Resources and Administration
Relationship with other Directors and Key Managerial Personnel (“KMP”)	Spouse of Mr. Munish Kumar Aggarwal, Chairman & Whole-Time Director of the Company and Mother of Mr. Mudit Aggarwal, Managing Director of the Company and she is not related to any other Director / Key Managerial Personnel
Directorships of other Board	Nil
Membership/Chairmanship of Committees of other Board	Nil
Number of Shares held in the Company	23,76,600 Equity Shares
Listed entity from which he has resigned in past three years	Nil
Terms and Conditions of appointment or re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Ms. Sunita Aggarwal who was re-appointed as an Executive Director on September 20, 2023 is liable to retire by rotation.
Remuneration last drawn	₹30.00 Lakhs per annum

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 36th Directors' Report and Financial Statements for the Financial Year ended on 31st March, 2024.

FINANCIAL RESULTS:

(₹ in

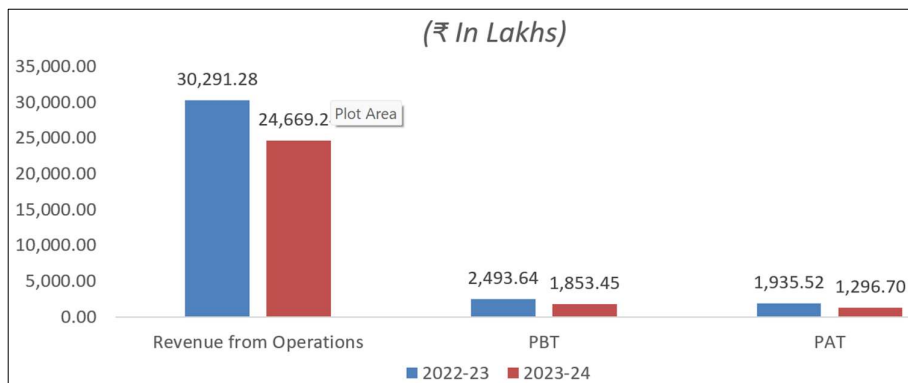
PARTICULARS	2023-2024	2022-2023
Revenue from Operations	30,291.28	24,669.24
Other income	58.28	79.62
Total Income	30,349.56	24,748.86
Finance Cost	595.48	501.29
Depreciation	127.75	95.18
Profit/ (Loss) Before Exceptional items and tax	2,493.64	1,853.45
Exceptional Items	-	-
Profit/ (Loss) Before tax	2,493.64	1,853.45
Tax Expenses		
Current Tax	677.00	536.11
Deferred Tax	47.43	0.24
Previous year Taxes	(71.46)	20.41
Net Profit/ (Loss) after Tax	1,935.52	1,296.70

PERFORMANCE REVIEW & STATE OF THE COMPANY AFFAIRS:

Operations:

In the year under review, the Company has posted an ever-highest revenue from operations of ₹30,291.28 Lakhs which is 22.78% higher than the revenue from operations of ₹24,669.24 Lakhs for the FY 2023. The volume of production got increased from 7,408 Metric Tons in FY 2023 to 9,389 Metric Tons in FY 2024.

The Profit Before Tax (PBT) increased by 34.54% to ₹2,493.64 Lakhs for FY 2024 as compared to ₹1,853.45 Lakhs in FY 2023. Our Profit After Tax (PAT) increased by 49.31% to ₹1,935.52 Lakhs for FY 2024 as compared to ₹1,296.70 Lakhs in FY 2023.



The operating performance for the year under review was in line with the Company's business plan to improve revenue and volume. During the year, the Company delivered excellent performance with the ever-highest sales revenue and profit in its vibrant history. Despite challenging macro-economic environment driven by volatile raw material price environment, the Company has reported its highest ever revenue, EBITDA and PAT.

Looking ahead, the company is optimistic about maintaining its growth momentum in the coming fiscal year. With a solid foundation in place, we plan to continue expanding our operational capacities and entering into a new product segment that is High voltage transformers, to further increase revenue.

While we anticipate some challenges due to potential market fluctuations and economic uncertainties, our focus will remain on strengthening our market position and deliver sustained value to our customers and other stakeholders.

The Company is aiming for maximum utilization of our new manufacturing capacity in which, we aim to tap into new market segments, particularly for transformers in 400 kV and 765 kV class. The Company will continue pursuing only profitable growth opportunities ensuring balance sheet health.

Conversion of the Company:

During the financial year 2023-24, the Company was converted from “Private Limited” to “Public Limited”, and the name was changed to “Jay Bee Laminations Limited” vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on October 23, 2023. The fresh certificate of incorporation consequent to conversion was issued on November 03, 2023, by the Registrar of Companies, Delhi.

And, the Memorandum and Articles of Association of the Company has been altered accordingly, consequent to conversion of the Company from “Private Limited” to “Public Limited”.

DIVIDEND:

Your Directors do not recommend any dividend for the year ended 31st March, 2024.

TRANSFER TO RESERVES & SURPLUS IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:

For the Financial year ended 31st March, 2024, the entire net profit of Rs. 1,935.52 (in Lakhs) earned by the company has been transferred to reserves and surplus account.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business during the financial year 2023-24.

SHARE CAPITAL:

During the year under review, the Company has made following changes in the share capital of the Company:

- Pursuant to Section 13, 61 and 64 of the Companies Act, 2013 the Company has increased its authorized share capital from Rs. 3,00,00,000/- (Rupees Three Crore only) divided into 300,000 (Three Lakh) equity shares of Rs. 100/- (Rupees Hundred) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 25,00,000 (Twenty-Five Lakh) equity shares of Rs. 100/- (Rupees Hundred) on September 25, 2023.
- Pursuant to Section 13, 61 and 64 of the Companies Act, 2013, there was Sub Division of Equity Shares of Rs. 100/- (Rupees Hundred) into 10 (Ten) Equity Shares of face value of Rs. 10/- each (Rupees Ten) on September 25, 2023.
- Allotment of 1,49,98,000 Bonus Equity Shares of Rs. 10 each on October 13, 2023 in the ratio of 5:1 i.e. for every equity share, 5 bonus shares.

Accordingly, the capital structure of the Company as on 31st March, 2024 is as follows-

Type of Capital	Face Value per Share	No. of Shares	Value of Shares (in Lakhs)
Authorized	10	2,50,00,000	2,500.00
Issued & Subscribed	10	1,79,97,600	1,799.76
Paid up	10	1,79,97,600	1,799.76

DEPOSITS:

The Company has neither accepted nor invited any deposit from public, falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Provision of Section 186 in respect of loans and advances given, Guarantees given and investments made have been complied with by the Company. Details of the same is available in notes to the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions that were entered during the financial year were in the Ordinary course of business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with its Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company.

All Related Party transactions are placed before the Audit Committee for approval, wherever applicable. Prior omnibus approval for normal business transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and accordingly the required disclosures are made to the Committee on quarterly basis in terms of the approval of the Committee.

The policy on materiality of related party transactions duly approved by the Board of Directors of the Company has been posted on the website of the Company: <https://jaybeelaminations.co.in/company-policies.php>

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, as prescribed in Form AOC - 2 which forms part of this Board of Director's Report as **Annexure-I**.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year 2023-24 no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

Your Company has no Subsidiary/Joint Ventures/Associate Companies.

TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. No amount was transferred to Investor Education and Protection Fund as there is no unclaimed dividend.

DIRECTORS AND KEY MANAGERIAL PERSONNEL [KMPI]:

Directors liable to retire by rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Ms. Sunita Aggarwal (DIN:00465983), Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment.

Appointment / Re-appointment and Cessation of Directors & KMP:

During the period under review, changes in composition of Board of directors & KMPs are as follows:

- Ms. Sunita Aggarwal (DIN: 00465983), was appointed as Additional Director of the Company on 8th September, 2023 and then regularized as Executive director of the Company w.e.f. 20th September, 2023;
- Mr. Subhash Raghav, has been appointed as Chief Financial officer of the Company w.e.f. 7th November, 2023;
- Ms. Arti Chauhan, has been appointed as Company Secretary of the Company w.e.f. 7th November, 2023;
- Mr. Munish Kumar Aggarwal (DIN: 01324169), has been re-designated as Chairman & Whole-Time Director of the Company w.e.f. 7th November, 2023;
- Mr. Mudit Aggarwal (DIN: 01324169), has been re-designated as Managing Director of the Company w.e.f. 8th November, 2023;
- Mr. Atul Ladha (DIN: 00978072), has been appointed as Non-Executive and Independent director of the Company w.e.f. 8th November, 2023;
- Mr. Arun Kumar Verma (DIN: 08705619), has been appointed as Non-Executive and Independent director of the

Company w.e.f. 8th November, 2023;

- Mr. Yogendra Kumar Gupta (DIN: 07029287), has been appointed as Non-Executive and Independent director of the Company w.e.f. 8th November, 2023;

The Board of Directors of your Company comprises of Six (6) Directors of which Three (3) are Executive Directors and Three (3) are Non-Executive and Independent Directors as on 31st March, 2024.

Your Company has the following Board of Directors and KMPs as on 31st March, 2024:

S.No.	Name of the Directors & KMPs	Designation
1.	Mr. Munish Kumar Aggarwal	Chairman & Whole-Time Director
2.	Mr. Mudit Aggarwal	Managing Director
3.	Ms. Sunita Aggarwal	Executive Director
4.	Mr. Atul Ladha	Non-Executive & Independent Director
5.	Mr. Arun Kumar Verma	Non-Executive & Independent Director
6.	Mr. Yogendra Kumar Gupta	Non-Executive & Independent Director
7.	Mr. Subhash Raghav	Chief Financial Officer (CFO)
8.	Ms. Arti Chauhan	Company Secretary

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Declaration of Independent directors:

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. The terms and conditions of the Independent Directors are incorporated on the website of the Company www.jaybeelaminations.co.in.

MEETINGS OF THE BOARD OF DIRECTORS:

During the year 2023-24 under review, 32 (Thirty-Two) meetings of the Board of Directors were held as follows:

S.No.	Date of Meeting	Total number of directors associated as on the date of meeting	Number of directors attended
1.	April 04, 2023	2	2
2.	May 05, 2023	2	2
3.	May 30, 2023	2	2
4.	June 21, 2023	2	2
5.	June 30, 2023	2	2
6.	July 10, 2023	2	2
7.	July 20, 2023	2	2
8.	July 21, 2023	2	2
9.	August 19, 2023	2	2
10.	September 01, 2023	2	2
11.	September 08, 2023	2	2
12.	September 22, 2023	3	3
13.	September 26, 2023	3	3
14.	September 27, 2023	3	3
15.	October 11, 2023	3	3
16.	October 13, 2023	3	3

17.	October 19, 2023	3	3
18.	October 21, 2023	3	3
19.	October 23, 2023	3	3
20.	October 30, 2023	3	3
21.	November 06, 2023	3	3
22.	November 07, 2023	3	3
23.	November 09, 2023	6	3
24.	November 18, 2023	6	3
25.	November 20, 2023	6	3
26.	December 13, 2023	6	3
27.	December 20, 2023	6	3
28.	December 29, 2023	6	3
29.	January 12, 2024	6	3
30.	January 20, 2024	6	3
31.	February 15, 2024	6	3
32.	March 28, 2024	6	3

The maximum time gap between any two consecutive meetings did not exceed 120 days.

The number of meetings attended by directors during the financial year 2023-24 is as follows:

S.No.	Name of the Director	Number of Board meeting entitled to attend	Number of meetings attended
1.	Mr. Munish Kumar Aggarwal	32	32
2.	Mr. Mudit Aggarwal	32	32
3.	Ms. Sunita Aggarwal	21	21
4.	Mr. Atul Ladha	10	0
5.	Mr. Arun Kumar Verma	10	0
6.	Mr. Yogendra Kumar Gupta	10	0

DETAILS OF THE GENERAL MEETINGS OF THE COMPANY:

During the financial year 2023-24, following general meetings were held as follows:

S.No.	Date of Meeting	Meeting Type
1.	September 20, 2023	Annual General Meeting
2.	September 25, 2023	Extra-Ordinary General Meeting
3.	October 12, 2023	Extra-Ordinary General Meeting
4.	October 23, 2023	Extra-Ordinary General Meeting
5.	October 28, 2023	Extra-Ordinary General Meeting
6.	November 08, 2023	Extra-Ordinary General Meeting
7.	January 13, 2024	Extra-Ordinary General Meeting
8.	February 29, 2024	Extra-Ordinary General Meeting

Disclosures pertaining to remuneration and other details as required in accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to your Company as on 31st March, 2024. Your Company has 277 employees as of 31st March, 2024.

DISCLOSURE ON COMPOSITION OF COMMITTEES:

The Board of Directors has constituted Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with the approval of the Board and function under their respective charters. These Committees play an important role in the overall management of day-to-day affairs and governance of the Company.

The Company has following Committees of the Board of Directors:

- Audit Committee
- Stakeholder's Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee

The constitution and terms of reference of all the mandatory committees are decided by the Board in line with the applicable provisions of the Act, Rules. These committees meet at the frequency, if any, prescribed under the Act and additionally as and when the need arises and the minutes of their meetings are placed before the Board in its next meeting for the Board to take note thereof.

The Company Secretary of the Company act as the Secretary of all committees of the Board.

Audit Committee:

The term of reference:

Role of the Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, and includes:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Reviewing, with the management, the annual financial statements before submission to the board for approval;
- 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/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.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- 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.
- 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.
- To review the functioning of the Whistle Blower mechanism.
- Approval of appointment of CFO (or the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, whenever it is necessary.
- Evaluation of internal financial controls and risk management systems.

The Audit Committee was constituted on November 9, 2023 and the Composition of the Committee as on 31st March, 2024 is as follows:

Name of the Directors	Nature of Directorship	Designation in Committee	Number of meetings attended
Mr. Atul Ladha	Non-Executive Independent Director	Chairman	2/2
Mr. Arun Kumar Verma	Non-Executive Independent Director	Member	2/2
Mr. Munish Kumar Aggarwal	Chairman & Whole-Time Director	Member	2/2

The Audit Committee met two times during the financial year 2023-24 on November 17, 2023 and March 14, 2024.

Stakeholder's Relationship Committee:

The terms of reference:

In compliance with Section 178 of the Companies Act, 2013, a Stakeholders' Relationship Committee of the Board has been constituted on November 9, 2023. The terms of reference of the Committee inter alia, include:

- Resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services rendered by the registrar and share transfer agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; and
- Formulate procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- Approve, register, refuse to register transfer or transmission of shares and other securities;
- Sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;
- Allotment and listing of shares;
- Approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- Dematerialize or rematerialize the issued shares;
- Ensure proper and timely attendance and redressal of investor queries and grievances;

The Composition of the Committee as on 31st March, 2024 is as follows:

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Atul Ladha	Non-Executive Independent Director	Chairman
Mr. Arun Kumar Verma	Non-Executive Independent Director	Member
Mr. Mudit Aggarwal	Managing Director	Member

The Stakeholders' relationship committee did not meet during the financial year 2023-24.

Nomination and Remuneration Committee:

The terms of reference:

In compliance with Section 178 of the Companies Act, 2013, a Nomination and Remuneration Committee of the Board has been constituted on November 9, 2023. The terms of reference of the Committee inter alia, include:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i) use the services of an external agencies, if required;
 - ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii) consider the time commitments of the candidates.
- formulation of criteria for evaluation of Independent Directors and the Board;

- devising a policy on Board diversity;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- recommend to the board, all remuneration, in whatever form, payable to senior management;

The Composition of the Committee as on 31st March, 2024 is as follows:

Name of the Directors	Nature of Directorship	Designation in Committee
Mr. Atul Ladha	Non-Executive Independent Director	Chairman
Mr. Arun Kumar Verma	Non-Executive Independent Director	Member
Mr. Yogendra Kumar Gupta	Non-Executive Independent Director	Member

The nomination and remuneration committee did not meet during the financial year 2023-24.

Corporate Social Responsibility Committee:

The term of reference:

In compliance with the section 135 of the Companies Act 2013 Corporate Social Responsibility (CSR) Committee of the Board has been constituted. The Committee recommend to the Board Budget for CSR activities for the particular financial year, monitor the CSR activities undertaken by the Company.

The Committee was re-constituted on November 7, 2023 and the Composition of the Committee as on 31st March, 2024 is as follows:

Name of the Directors	Nature of Directorship	Designation in Committee	Number of meetings attended
Mr. Munish Kumar Aggarwal	Chairman & Whole-Time Director	Chairman	2/2
Mr. Mudit Aggarwal	Managing Director	Member	2/2
Mr. Yogendra Kumar Gupta	Non-Executive Independent Director	Member	2/2

The CSR Committee met two times during the financial year 2023-24 on July 22, 2023 and November 09, 2024.

AUDITORS:

Statutory Auditors:

The Statutory Auditors, M/s. Oswal & Sunil Co., Chartered Accountants (FRN: 016520N), were appointed as the Statutory Auditors of the Company to hold the office till the conclusion of the Annual General Meeting to be held in the year 2024.

The Board of Directors, on recommendation of the Audit Committee, has re-appointed, M/s. Oswal & Sunil Co., Chartered Accountants (FRN: 016520N), as Statutory Auditors of the Company for a term of five (5) years to hold the office till the conclusion of the Annual General Meeting to be held in the year 2029, subject to approval of the shareholders of the Company.

Statutory Auditor's Report:

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2024 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

There is no qualification, reservation or adverse remark made by the Statutory Auditors in their report for FY 2023-24.

Internal Auditor:

M/s SJC & Co., Chartered Accountants (FRN: 031696N), has been appointed as Internal Auditors of the Company for financial year 2023-24. Internal Auditors are appointed by the Board of Directors of the Company on a yearly basis, based on the recommendation of the Audit Committee. The Internal Auditor reports their findings on the Internal Audit of the Company on a quarterly basis.

Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed M/s Pankaj Nigam & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report for the financial year 2023-24 is annexed to this Board of Director's Report as **Annexure-II**.

Cost Auditor:

The Board of Directors, on recommendation of the Audit Committee, has appointed M/s MM & Associates, Cost Accountants (FRN: 000454) as Cost Auditor of the Company, to conduct the Cost Audit of the Company for the year ended on 31st March, 2024.

The maintenance of cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is required by the Company and accordingly such accounts and records are made and maintained. The Report does not contain any qualification, reservation or adverse remark or disclaimer.

REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12)

There were no incidences of reporting of frauds by Statutory Auditors of the Company u/s 143(12) of the Act read with Companies (Accounts) Rules, 2014.

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

The disclosure of particulars relating to conservation of energy and technology absorption and foreign exchange earnings and outgo as required by Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is given in **Annexure – IV** forming part of this report.

INTERNAL FINANCE CONTROL ADEQUACY:

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are recorded, reported correctly, routinely tested and certified by Statutory as well as Internal Auditors.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of Section 134(3) (c) of the Companies Act, 2013, the Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them in the normal course of their work, state that, in all material respects:

- (a) that in the preparation of the annual financial statements for the year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2023-24 and of the profit of the company for that period;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that Financial Statements have been prepared on a going concern basis;
- (e) that internal financial controls to be followed by the company have been laid down and that such internal financial controls are adequate and are operating effectively. and
- (f) that proper systems to ensure compliance with the provisions of all applicable laws are in place and that such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY:

The Corporate Social Responsibility (CSR) Committee is constituted by the Board of Directors, pursuant to Section 135 of the Companies Act, 2013 and CSR policy has also been framed by the Board as per the said Section and the Rules made thereunder.

The Policy on CSR has been posted on the website of the Company

https://jaybeelaminations.co.in/img/Final_CSR%20Policy_V2_Nov%202023.pdf

The details about initiatives taken by the Company on Corporate Social Responsibility during the year is appended at **Annexure - V** of the report.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Policy of the Company on Directors' 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, is appended as **Annexure - VI** to this Report. The Policy has been posted on the website of the Company: <https://jaybeelaminations.co.in/company-policies.php>

VIGIL MECHANISM /WHISTLE BLOWER POLICY:

The Whistle Blower Policy (Vigil Mechanism) was constituted by the Board of Directors, pursuant to Section 177 of the Companies Act, 2013, to report genuine concerns of Directors and Employees. The Policy has been posted on the website of the Company: <https://jaybeelaminations.co.in/company-policies.php> . Further, we affirmed that no personnel have been denied access to the Audit Committee.

ANNUAL RETURN:

In accordance with the provisions of Section 92(3) of the Act, Annual Return of the Company can be accessed at <https://jaybeelaminations.co.in>

PARTICULARS OF EMPLOYEES:

The industrial relations during the year under review have remained cordial and satisfactory. The Board thanks all the Employees for their valuable contribution to the working of the Company.

Disclosures pertaining to remuneration and other details as required in accordance with the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to your Company as on 31st March, 2024. Your Company has 277 employees as of 31st March, 2024.

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

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The Company has constituted Internal Complaints Committee(s) (ICCs) to redress and resolve any complaints arising under the POSH. During the year under review, no complaints were reported to the Board.

- a. Number of complaints filed during the financial year: Nil
- b. Number of complaints disposed of during the financial year: Nil
- c. Number of complaints pending as on end of the financial year: Nil

HUMAN RESOURCE DEVELOPMENT:

Your Company has continuously adopted structures that help attract the best external talent and promote internal talent to higher roles and responsibilities. The Company's people centric focus providing an open work environment fostering continuous development helped several employees realize their career aspirations during the year.

The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees. The Company's progressive workforce policies and benefits have addressed stress management, promoted work life balance.

SECRETARIAL STANDARDS:

The Company has complied with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) issued till the end of financial year 2023-24.

ACKNOWLEDGEMENT:

Your Directors would like to place on record their appreciation for the continued support & co-operation extended during the year by the Company's customers, business associates, vendors, bankers, investors, Govt. authorities & other Stakeholders. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

By order of the Board of Directors

Mudit Aggarwal
Managing Director
DIN:1324169

Date: August 2nd, 2024
Place: Noida

ANNEXURE - I TO THE DIRECTORS' REPORT

Particulars of Contracts / Arrangements made with related parties

Form No. AOC-2

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

This form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of Companies Act, 2013, including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

No such transactions were entered during the financial year 2023-24.

2. Details of material contracts or arrangements or transactions at arm's length basis

The material transactions entered into by the Company with related party were at arm's length price and are in normal course of the business of the Company

● (a) Name(s) of the related party and nature of relationship	Arvind Conductors Private Limited (a private company in which a director or his relative is a director)
(b) Nature of contracts/arrangements/ transactions	Rent
(c) Duration of the contracts/arrangements/ transactions	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	At prevailing market terms (Value of Transaction during year Rs. 60 Lakhs)
(e) Date(s) of approval by the Board, if any:	04.04.2023
(f) Amount paid as advances, if any:	NIL

● (a) Name(s) of the related party and nature of relationship	HMTD Engineering Private Limited (a private company in which a director or his relative is a director)
(b) Nature of contracts/arrangements/ transactions	Sale
(c) Duration of the contracts/arrangements/ transactions	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA (Value of Transaction during year Rs.154.94 Lakhs)
(e) Date(s) of approval by the Board, if any:	04.04.2023
(f) Amount paid as advances, if any:	NIL

(a) Name(s) of the related party and nature of relationship	HMTD Engineering Private Limited (a private company in which a director or his relative is a director)
(b) Nature of contracts/arrangements/ transactions	Purchase
(c) Duration of the contracts/arrangements/ transactions	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA (Value of Transaction during year Rs.370.96 Lakhs)
(e) Date(s) of approval by the Board, if any:	04.04.2023
(f) Amount paid as advances, if any:	NIL

By order of the Board of Directors

Mudit Aggarwal
Managing Director
DIN:1324169

Date: August 2nd, 2024
Place: Noida

ANNEXURE - II TO THE DIRECTORS' REPORT

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

For the Financial year ended on 31st March, 2024

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

To,

The Members,

**JAY BEE LAMINATIONS LIMITED
26/36, Upper Ground Floor, East Patel Nagar,
New Delhi-110008, India**

- 1) We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAY BEE LAMINATIONS LIMITED (CIN: U22222DL1988PLC031038)** (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 my Opinion thereon.

Based on our verification of the company 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 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:

- 2) We 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, 2024 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 there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; (**Not Applicable to the Company during the audit period**)
 - (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; (**Not applicable to the Company during the audit period**)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,1992; (**Not applicable to the Company during the audit period**)
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009; (**Not applicable to the Company during the audit period**)

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable to the Company during the audit period)*
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable to the Company during the audit period)*
 - (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; *(Not applicable to the Company during the audit period)*
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; *(Not applicable to the Company during the audit period)*
- 3) We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreement entered into by the Company with the Stock Exchange/SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. *(The Company is an unlisted entity hence these regulations are not applicable).*
- 4) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the compliance by the Company of applicable financial laws, like Direct & Indirect Tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditor and other designated professionals.

We 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 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.

All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We have examined the systems and processes of the Company in place to ensure the compliance with general laws like **Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013** considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

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.

We further report that during the audit period apart from the instances mentioned hereunder; there was a specific events having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

(i) Conversion of company from Private to Public.

For PANKAJ NIGAM & ASSOCIATES
Company Secretaries

Date: 02.08.2024
Place: Ghaziabad

(Pankaj Kumar Nigam)
Membership No. FCS-7343
Certificate of Practice No. 7979
UDIN: F007343F000884549

Encl.: Annexure

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure to Secretarial Audit Report

**To,
The Members,
JAY BEE LAMINATIONS LIMITED
26/36, Upper Ground Floor, East Patel Nagar,
New Delhi-110008, India**

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

1. Maintenance of secretarial record is the responsibility of the management of the company, my responsibility is to express an opinion on these secretarial records based on my 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 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 my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we 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 verification 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 efficacy or effectiveness with which the management has conducted the affairs of the company.

**For PANKAJ NIGAM & ASSOCIATES
Company Secretaries**

Date: 02.08.2024
Place: Ghaziabad

**(Pankaj Kumar Nigam)
Membership No. FCS-7343
Certificate of Practice No. 7979
UDIN: F007343F000884549**

ANNEXURE - IV TO THE DIRECTORS' REPORT

A] CONSERVATION OF ENERGY:

[a] Energy conservation measures taken:

Energy conservation efforts are ongoing activities. During the year under review further efforts were made to ensure optimum utilization of electricity.

[b] Steps taken by the Company for utilizing alternate sources of energy: NIL.

[c] The Capital investment on energy conservation equipment's: NIL.

B] TECHNOLOGY ABSORPTION:

No Research and Development or technical absorption or adaption & innovation taken place in the Company during the Financial year 2023-24, the details as per rule 8(3) of the Companies (Account) Rules, 2014 are as follows:

[a] Efforts, made towards technology absorption, adaptation and innovation: NIL

[b] Benefits derived like product improvement, cost reduction, product development or import substitution: NIL

[c] In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- Details of technology imported: NIL
- Year of Import: NIL
- Whether the technology been fully absorbed: NIL
- Areas where absorption has not taken place and the reasons thereof: NIL

[d] Expenditure incurred on Research and Development: NIL

C] FOREIGN EXCHANGE EARNINGS AND OUTGO:

[a] Foreign Exchange used : Rs. 6,297.11 Lakhs

[b] Foreign Exchange earned : Rs. 4,062.56 Lakhs

ANNEXURE V TO THE DIRECTORS' REPORT
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

*[Pursuant to Section 135 of the Companies Act, 2013 and Companies
(Corporate Social Responsibility Policy) Rules, 2014]*

1. Brief outline on CSR Policy of the Company:

The Company has its Corporate Social Responsibility Policy, in consonance with Section 135 of the Companies Act, 2013 and rules made thereunder. Jay Bee Laminations Limited CSR policy has been amended from time to time in compliance with the Companies (Corporate Social Responsibility Policy) Amendment Rules.

In line with Section 135 of the Companies Act, 2013, at least 2% of the average net profits of the Company made during the three immediately preceding financial years shall be spent in pursuance of Corporate Social Responsibility Policy. The Company ensures that CSR projects are carried out in line with activities prescribed under Schedule VII of the said Act.

The Company endeavors to adopt an integrated approach to address the community, societal & environmental concerns by taking up a range of the activities, in a focused manner to the extent possible. CSR projects are chosen in activities pertaining to inclusive growth of society, with special attention to the development of weaker sections of society.

A Corporate Social Responsibility Committee of the Board ('the CSR Committee') shall be constituted consisting of three or more Directors, out of which at least one Director shall be an Independent Director. Role & Responsibilities of the Corporate Social Responsibility Committee shall inter-alia include, formulating and recommending to the Board the activities to be undertaken by the Company in areas or subject, specified in Schedule VII, monitor corporate responsibility policy, and recommend the amount of expenditure to be incurred, periodically submit the reports to the Board of Directors.



CSR Assistance given by Jay Bee Laminations Limited for education of underprivileged children.

2. Composition of the CSR Committee:

In line with the Companies Act 2013, CSR committee of the company constituted and as on March 31, 2023, the Composition of the same is as under:

Sr.No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Munish Kumar Aggarwal	Chairman	2	2
2	Mudit Aggarwal	Member	2	2
3	Yogendra Kumar Gupta	Member	2	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

The CSR activities undertaken are within the broad framework of Schedule VII of the Companies Act, 2013. Details of the CSR Committee composition, CSR policy and projects/ programs undertaken by the Company along with the implementing agencies/ partners are available on links given below:

- CSR committee composition: <https://jaybeelaminations.co.in/csr.php>
- CSR policy: https://jaybeelaminations.co.in/img/Final_CSR%20Policy_V2_Nov%202023.pdf
- CSR projects programs undertaken by the Company: Not applicable

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Sr. No.	Financial Year	Amount available for set-off from preceding financial years	Amount required to be set-off for the financial year, if any
1.	2023-24	Not applicable	Not applicable

6. Average net profit of the Company as per Section 135 (5): Rs. 827.56 Lakhs

- Two percent of average net profit of the company as per section 135(5): Rs. 16.55 Lakhs
- Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- Amount required to be set off for the financial year, if any: NIL
- Total CSR obligation for the financial year (7a +7b +7c): Rs. 16.55 Lakhs

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
16.55	NIL	NIL	NIL	NIL	NIL

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number
1.	Free	Promoting	Yes	U.P.	Gautam	1655150	No	Parkshala	CSR00010133

	education for needy children	Education		Buddha Nagar				
Total					1655150			

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 16.55 Lakhs

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

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	Not applicable	-	-	-	-	-	-
	Total	-	-	-	-	-	-

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	Not applicable	-	-	-	-	-	-	
	Total	-	-	-	-	-	-	

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

11. Specify the reason(s), if the Company has failed to spend two percent of the net profit as per Section 135(5): Not applicable

For Jay Bee Laminations Limited

Mudit Aggarwal
Managing Director
DIN: 00008395

For and on behalf of the CSR Committee

Munish Kumar Aggarwal
Chairman of the CSR Committee
DIN: 00023066

ANNEXURE VI TO THE DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

1. Membership

The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent. Minimum two members or one third of the members of the Committee whichever is greater, shall constitute a quorum for the Committee meeting. The members of the Committee shall be appointed or removed by the Board of Directors.

2. Chairman

The Chairman of the Committee shall be an independent director. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman. The Chairman of the Committee could be present at the Annual General Meeting of the Company to answer shareholders queries or may nominate some other member to answer the shareholders' queries. However, the Chairman of the Board shall decide who would answer the queries.

3. Term of Reference

- a) To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b) Formulation of criteria for evaluation of Directors;
- c) Devising a policy on Board Diversity
- d) While formulating the remuneration policy, to ensure that -
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- e) Identifying the person who is qualified to become a Director or senior managers in accordance with criteria let down and recommend to the Board their appointment and removal. The Company shall disclose remuneration policy and evaluation criteria in its annual reports
- f) To have relevant experience of contributions to the deliberations of the Board and Corporate Governance

4. Selection of New Directors

Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:

- To have relevant experience in Finance/ Law/ Management/ Sales/Marketing/ Administration/ deliberations of Board/ Corporate Governance or the other disciplines related to company's business.
- The capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
- Potential conflicts of interest, and independence.

5. Criteria for determining qualifications, positive attributes & independence of director

a. Qualifications of Independent Directors: -

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related and beneficial to the company's business.

b. Positive attributes of Independent Directors: -

An independent director shall be a person of integrity, who possesses relevant expertise & experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

c. Independence criteria of Independent Directors: -

An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, concerning independence of directors.

6. Policy on board diversity

The candidate should possess adequate qualification, expertise, knowledge, skills, background and industry experience for the position against which he/ she is considered for appointment. The Committee has the discretion to decide whether the above requirements possessed by a person are sufficient/ satisfactory for the concerned position.

The Company should endeavor to have mix of Directors with experience in diverse field's viz. Finance, Law, Management, Sales and Marketing, Technical, Administration, Corporate Governance, factory operations and other discipline related and beneficial to the Company's operations.

While appointing the Directors and KMP, the Committee shall give due consideration to their limit of holding other directorships/office as specified in the Companies Act, 2013 read with the Rules made therein and the Listing Agreement (as amended from time to time) and/or any other applicable enactment, for the time being in force.

7. Remuneration policy

a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:

- to ensure that the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
- to attract and retain skilled executives;
- to structure short and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns; and
- To ensure any termination benefits are justified and appropriate.
- To consider professional indemnity and liability insurance for Directors and senior management.

b) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

c) Remuneration to Non-Executive Directors (NED's):

NED's shall be paid a sitting fee for every meeting of the board and committee thereof attended by them as member. The amount of sitting fees shall be paid in accordance with the decision of the Board, subject to ceiling/ limits as provided u/s 197(5) Companies Act, 2013 read with rule 4 of Companies (Appointment & Remuneration of Managerial Personnel) rules, 2014.

d) Remuneration to Key Managerial Personnel & other employees:

- The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.
- Remuneration to Executive Director/ Key Managerial Personnel and Senior Management will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and may involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- While deciding the remuneration package to take into consideration current employment scenario and remuneration package of the industries operating in the similar comparable businesses in the geographical area of its operations.

8. Agenda, Minutes & Reports

Meeting of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary/Convener of the Committee and ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

FINANCIAL STATEMENTS
2023-24

INDEPENDENT AUDITOR'S REPORT

To the Members of Jay Bee Laminations Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Jay bee Laminations Limited** ("the Company"), which comprise the balance sheet as at March 31, 2024, the statement of Profit and Loss and the statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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.

Other Information

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

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

When we read the other information comprising the above documents, if we conclude that there is a material misstatement therein, we are required to report the fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 comparative financial statements of the Company for the year ended March 31, 2023 were audited by predecessor auditor. The report of the predecessor auditor on comparative financial statements for the year ended 31st March, 2023 dated 20th July, 2023 expressed an unqualified opinion. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- B. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Note No 27(C)(i) of the financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company does not have any derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

- v. The company has not paid or declared any dividend during the year.
- vi. Based on our examination which included test checks and representation made by the management, the company has used an accounting softwares including software operated by third party, for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software except in one accounting software used for maintaining its books of accounts, the feature of recording audit trail (edit log) facility was enabled from 1st September 2023.

Further, for the periods where audit trail (edit log) was enabled and operated, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

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

For Oswal Sunil & Company

Chartered Accountants

Firm Registration No. 016520N

CA Nishant Bhansali

Partner

Membership No: 532900

UDIN: 24532900BKAHXS3908

Place: New Delhi

Date: August 01, 2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in "Paragraph-A" under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Jay Bee Laminations Limited** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (B) The Company does not have any intangible assets and accordingly the requirements under paragraph 3(i)(a)(B) and 3(i)(a)(B) are not applicable to the company.
 - (b) Property, Plant and Equipment of the Company have been physically verified by the management during the year and there is as regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets.
 - (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment during the year.
 - (e) As explained by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) As per the information furnished, the Inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, having regard to the size, nature and location of inventory, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in aggregate for each class of inventory were noticed on such verification conducted by the Company.
 - (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements filed by the Company with such banks or financial institutions have certain differences with the unaudited books of account of the company, of the respective quarters on reason of exclusion of packing material inventory, exclusion of service related vendors, Margin Money, TDS/Exchange Fluctuations. As stated by the management in Note 5 of the financial statement, the differences are not material to impact the drawing power limit of company.
- iii.
 - (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.
 - (b) During the year, the Company has not made investment, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.
 - (c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not given loans and advances in the nature of loans and hence, no comments are applicable in respect of amount overdue for the more than ninety days.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not made any investments, given any loans, guarantees, or security which attracts compliance of section 185 and section 186 of Companies act. Accordingly, Clause 3(iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year from the public to which the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under apply, or an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- vii. (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Cess and any other statutory dues applicable to it.

No undisputed amounts payable in respect of the above, were in arrears as on 31st March, 2024 for a period of more than six months from the date on when they become payable.

- (b) According to the information and explanations given to us and as certified by the management, dues outstanding with the appropriate authorities on account of any dispute is as follows:

Name of the Statute	Nature	Amount (in Lakhs)	Period for which amount relates	Forum where dispute is pending
Income Tax	Section 143(1a)	53.26	AY 2009-10	CPC, Bangalore
Income Tax	Section 143(3)	1.25	AY 2012-13	Assessing Officer, New Delhi
Department of Custom	Commissioner of Custom, (Appeal)	2.29	Question relates to imposition of Penalty	Principal commissioner of custom (Import), New Custom House, New Delhi

- viii. There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence, reporting under clause 3 (viii) is not applicable.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender as at the Balance Sheet date.

- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender. Hence, reporting under clause 3 (ix)(b) is not applicable.
 - (c) As per information and explanations given to us, no term loans have been raised.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) The Company does not have any subsidiaries, associates or joint ventures and accordingly the requirements under paragraph 3(ix)(e) and 3(ix)(f) are not applicable to the company.
 - (f) The Company does not have any subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix)(f) is not applicable.
- x.
- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x) of the Order is not applicable.
 - (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi.
- (a) To the best of our knowledge and belief and according to the information and explanations given to us including representation received from the management, no fraud by the company or on the company has been noticed or reported during the year.
 - (b) To the best of our knowledge and belief, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As represented to us by the management, there are no whistle-blower complaints received during the year by the Company.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv.
- (a) The company has an internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the reports of the internal auditor for the period under audit.
- xv. The Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities requiring it to have a Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. According to the information and explanations given to us, the Group has no CIC as part of the Group.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) is not applicable for the year.
- (b) The company doesn't have any unspent money in respect of any ongoing projects. Hence, Clause 3(xx)(b) is not applicable for the year.
- xxi. The Company does not have subsidiaries, associates or joint ventures. Accordingly, the reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company.

For Oswal Sunil & Company
Chartered Accountants
Firm Registration No. 016520N

CA Nishant Bhansali
Partner
Membership No: 532900
UDIN: 24532900BKAHXS3908

Place: New Delhi
Date: August 01, 2024

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JAYBEE LAMINATIONS LIMITED

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Jay Bee Laminations Limited** (“the Company”) as of March 31, 2024 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’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on Audit of Internal financial control over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal financial controls over financial reporting (the “Guidance Note”) and the standards on auditing as specified under Section 143 (10) of the companies act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by Institute of Chartered Accountants of India. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, 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 the 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; (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, 2024, 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 Oswal Sunil & Company

Chartered Accountants

Firm Registration No. 016520N

CA Nishant Bhansali

Partner

Membership No: 532900

UDIN: 24532900BKAHXS3908

Place: New Delhi

Date: August 01, 2024

BALANCE SHEET AS AT 31ST MARCH, 2024
CIN: -U22222DL1988PLC031038
(All amounts are in INR
Lakhs)

	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	1	1,799.76	299.96
	(b) Reserves and Surplus	2	4,496.21	4,060.49
(2)	Non-Current Liabilities			
	(a) Long-term borrowings	3	403.03	694.51
	(b) Long Term provisions	4	97.04	-
(3)	Current Liabilities			
	(a) Short-term borrowings	5	2,013.13	2,448.74
	(b) Trade payables	6		
	(i) Total outstanding dues of micro and small enterprises		36.63	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,944.62	3,130.99
	(c) Other current liabilities	7	192.98	156.01
	(d) Short Term provisions	8	710.41	541.02
	Total		13,693.80	11,331.72
II.	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipments and Intangible Assets	9		
	(i) Property, Plant and Equipments		548.17	557.04
	(ii) Capital work-in-progress		254.75	-
	(iii) Intangible assets under development		8.64	-
	(b) Non Current Investments	10	369.75	369.75
	(c) Deferred Taxes Asset (Net)	11	89.83	42.40
	(d) Long Term Loans and Advances	12	143.17	-
	(e) Other Non Current Assets	13	109.91	13.14
(2)	Current assets			
	(a) Inventories	14	4,428.06	3,446.50
	(b) Trade receivables	15	5,419.66	5,198.02
	(c) Cash and Bank Balances	16	571.82	823.09
	(d) Short term loan and Advances	17	710.00	181.80
	(e) Other Current Assets	18	1,040.04	699.98
	Total		13,693.80	11,331.72

As per our report of even date attached
For Oswal Sunil & Company
Chartered Accountants
Firm Reg. No.: 016520N

CA Nishant Bhansali
Partner
Membership No: 532900

Place : New Delhi
Dated : August 01, 2024

For & On Behalf of the Board of Directors
Jay Bee Laminations Limited

Munish Kumar Aggarwal
Chairman & WTD
DIN:-00466023

Subhash Raghav
Chief Financial Officer (CFO)

Mudit Aggarwal
MD
DIN:-01324169

Arti Chauhan
Company Secretary

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

CIN: -U22222DL1988PLC031038

(All amounts are in INR Lakhs, unless otherwise stated)

	Particulars	Note No	For the Year ended 31st Mar 2024	For the Year Ended 31st March 2023
I.	Revenue from operations	19	30,291.28	24,669.24
II.	Other Income	20	58.28	79.62
III.	Total Income (I+II)		30,349.56	24,748.86
IV.	Expenses:			
	Cost of Materials consumed	21	25,640.91	20,577.52
	Changes in inventories	22	(641.69)	144.61
	Employee benefits expense	23	1,124.66	777.84
	Finance Cost	24	595.48	501.29
	Depreciation and Amortization expenses	9	127.75	95.18
	Other expenses	25	1,008.82	798.95
	Total Expenses		27,855.93	22,895.41
V.	Profit / (Loss) before Exceptional items and tax (III -IV)		2,493.64	1,853.45
	Exceptional Items		-	-
VI.	Profit / (Loss) before tax		2,493.64	1,853.45
VII.	Tax expense:			
	(1) Current tax		677.00	536.11
	(2) Deferred tax		47.43	0.24
	(3) Previous year Taxes		(71.46)	20.41
VIII.	Profit / (Loss) for the year		1,935.52	1,296.70
IX.	Earnings per equity share (FV Rs. 10, (PY Rs. 100):	26		
	(1) Basic & Diluted		10.75	432.29
	Adjusted Earnings per equity share (FV Rs. 10, (PY Rs. 10):			
	(1) Basic & Diluted		10.75	7.20

Notes to Accounting Policies

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The accompanying notes are integral part of the Financial Statements

As per our report of even date attached

For Oswal Sunil & Company

Chartered Accountants

Firm Reg. No.: 016520N

CA Nishant Bhansali

Partner

Membership No: 532900

Place : New Delhi

Dated : August 01, 2024

Secretary

For & On Behalf of the Board of Directors

Jay Bee Laminations Limited

Munish Kumar Aggarwal

Chairman & WTD

DIN:-00466023

Subhash Raghav

Chief Financial Officer (CFO)

Mudit Aggarwal

MD

DIN:-01324169

Arti Chauhan

Company

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

CIN: -U22222DL1988PLC031038

(All amounts are in INR

Lakhs)

Particulars	For the Year ended 31st Mar 2024	For the Year Ended 31st March 2023
A		
: CASH FLOW FROM OPERATING ACTIVITIES :-		
Net Profit before tax as per Profit and Loss Account	2,493.64	1,853.45
Adjusted for :		
Interest Paid	555.27	395.20
Loss on Sale / Discard of Assets (net)	1.84	11.52
Depreciation and Amortisation Expense	127.75	95.18
	3,178.49	2,355.35
Operating Profit before Working Capital Changes	3,178.49	2,355.35
Adjusted for :-		
Trade and Other Payables	850.26	(563.28)
Other Current Liabilities & Provisions	162.51	128.80
Inventories	(981.56)	1,420.47
Trade and Other Receivable	(221.64)	(2,453.63)
Short Term Loans & Advances	(528.20)	16.19
Other Assets.	(436.84)	198.79
	(1,155.48)	(1,252.66)
Cash Generated from Operations		
Taxes Paid	(464.65)	(195.81)
Net Cash from Operating Activities	1,558.37	906.88
B		
: CASH FLOW FROM INVESTING ACTIVITIES :-		
Purchase of Property Plant and Equipment & CWIP	(384.10)	(141.99)
Sale of Property Plant and Equipment	-	2.63
Capital Advances paid	(143.17)	(2.56)
Net Cash (used in) Investing Activities	(527.28)	(141.91)
C		
: CASH FLOW FROM FINANCING ACTIVITIES :-		
Proceeds/(Repayment) of Long Term Borrowings	(291.49)	77.11
Proceeds/(Repayment) of Short Term Borrowings	(435.61)	373.06
Interest Paid	(555.27)	(395.20)
Net Cash (Used in)/ from Financing Activities	(1,282.37)	54.96
Net Increase in Cash and Cash Equivalents	(251.27)	819.94
Opening Balance of Cash and Cash Equivalents	823.09	3.16
Closing Balance of Cash and Cash Equivalents	571.82	823.09
Cash And Bank Balances		
Bank Balances	568.58	821.89
Cash in Hand	3.23	1.20
	571.82	823.09

The accompanying notes are integral part of the Financial Statements

For Oswal Sunil & Company
Chartered Accountants
Firm Reg. No.: 016520N
CA Nishant Bhansali
 Partner
 Membership No: 532900

Place : New Delhi
 Dated : August 01, 2024
 Secretary

For & On Behalf of the Board of Directors
Jay Bee Laminations Limited

Munish Kumar Aggarwal
 Chairman & WTD
 DIN:-00466023

Mudit Aggarwal
 MD
 DIN:-01324169

Subhash Raghav
 Chief Financial Officer (CFO)

Arti Chauhan
 Company

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

CIN: -U22222DL1988PLC031038

(All amounts are in INR Lakhs, unless otherwise stated)

1 SHARE CAPITAL

Particulars	As at	
	31st Mar 2024	31st Mar 2023
A. Authorised Equity Share Capital:		
Equity shares		
- No. of Shares	2,50,00,000	3,00,000
- Par value of shares	10	100
	2,500.00	300.00
Particulars	As at	
	31st Mar 2024	31st Mar 2023
B. Issued, Subscribed and fully paid Up:		
Equity shares		
- No. of Shares	1,79,97,600	2,99,960
- Par value of shares	10	100
Total	1,799.76	299.96

Particulars	As at		As at	
	31st Mar 2024		31st Mar 2023	
C. Shareholders holding more than 5% shares	No. of shares	% Held	No. of shares	% Held
Mr. Munish Kumar Aggarwal	1,38,02,400.00	76.69%	2,40,140.00	80.06%
Mrs. Sunita Aggarwal	23,76,600.00	13.21%	39,610.00	13.21%
Mr. Mudit Aggarwal	10,92,600.00	6.07%	18,210.00	6.07%
Total	1,72,71,600.00	95.97%	2,97,960.00	99.33%

Particulars	As at	
	31st Mar 2024	31st Mar 2023
D. Reconciliation of number of shares outstanding:		
At the beginning of the financial year	2,99,960.00	2,99,960.00
Add: Split of shares during the year	26,99,640.00	-
Add: Bonus Issue of shares during the year	1,49,98,000	-
At the end of the financial year	1,79,97,600.00	2,99,960.00

1.1 The company has only one class of equity Shares. Each Holder of Equity shares is entitled to one vote Per Share.

1.2 There is no Fresh issue or Buyback of shares during the year.

1.3 The company has issued Bonus shares in ratio of 5:1 as approved by shareholders in meeting held on October 12, 2023 and allotted to respective holders on October 13, 2023.

Particulars	As at		As at	
	31st Mar 2024		31st Mar 2023	
D. Shareholding by Promoters	No. of shares	% Held	No. of shares	% Held
Mr. Munish Kumar Aggarwal	1,38,02,400.00	76.69%	2,40,140.00	80.06%
Mr. Mudit Aggarwal	10,92,600.00	6.07%	18,210.00	6.07%
Mrs. Sunita Aggarwal	23,76,600.00	13.21%	-	-
Total	1,72,71,600.00	95.97%	2,58,350.00	86.13%

2 RESERVES & SURPLUS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
A. Surplus:		
Opening Balance	3,926.46	2,629.76
Less: Utilised for issue of Bonus Shares	(1,499.80)	-
Add: Profit during the year	1,935.52	1,296.70
Closing balance	4,362.18	3,926.46
B. Security Premium:		
Opening Balance	134.03	134.03
Add: Security premium received during the year	-	-
Closing balance	134.03	134.03
Total (A+B)	4,496.21	4,060.49

3 LONG TERM BORROWINGS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
A. SECURED LOAN		
Term Loans From Banks	75.28	240.08
Secured by: - Note A Below		
Total (A)	75.28	240.08
B. UNSECURED LOAN		
Loan against Property from Banks*	261.37	314.04
Vehicle Loan from NBFC*	66.38	76.65
From Others		
Loan and advance from related parties	-	63.74
Total (B)	327.75	454.43
Total (A+B)	403.03	694.51

* Pending the filing of charge with ROC, the same has been considered as "Unsecured Loans".

- A.
1. Hypothecation of current assets of borrower present & future
 2. Exclusive charge by way of hypothecation of all movable fixed assets present & future.
 - 3 (a) Exclusive charge by way of mortgage of industrial property located at A-18 & 19, phase II, Noida (U.P)
 - 3 (b) Exclusive charge way of mortgage of industrial property located at A-21,phase II, Noida (Up).
 - 4 (a) Exclusive charge by way of mortgaed of residential plot no. 127 Eiony Estate, sector PHI 04 Greater Noida (UP).
 - 4 (b) Mortgaged of flat no.D-702, Seventh Floor, Tower D, Pearl Gateway Towers, plot No. DgA, Sector 44, Noida (UP).
 5. Unconditional irrevocable personal guarantee of Mr. Munish Aggarwal & Mr. Mudit Aggarwal during the entire tenure.

4 LONG TERM PROVISIONS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Provision for Employee Benefits	97.04	-
Total	97.04	-

5 SHORT TERM BORROWINGS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
A. SECURED LOAN		
Loans repayable on demand		
(a) From Banks	1,738.36	1,999.37
(b) Current Maturities of Long Term Loans	274.77	394.93
B. UNSECURED LOAN		
Loans repayable on demand		
(a) Loan and advance from related parties	-	54.45
Total	2,013.13	2,448.74

Quarterly statements containing reporting of Inventory, Trade Receivables & Trade Payables are filed with the Banks against the overdraft limits. There are certain differences in the amount reported as compared with the books which are majorly on account of exclusion of packing material inventory, exclusion of service vendors, Margin Money, TDS/Exchange Fluctuations. In the opinion of the management, the differences are not material to impact the drawing power limit of company.

6 TRADE PAYABLES

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Total outstanding dues of micro enterprises and small enterprises	36.63	-
Total outstanding dues of creditor other than Micro enterprises and small enterprises	3,944.62	3,130.99
Total	3,981.25	3,130.99

6.1 Trade Payable ageing schedule: As at 31st Mar, 2024

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1-2 Yrs	2-3 Yrs	More than 3 Yrs	
(i) MSME	36.63	-	-	-	36.63
(ii) Others	3,944.62	-	-	-	3,944.62
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

Trade Payable ageing schedule: As at 31st Mar, 2023

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 Year	1-2 Yrs	2-3 Yrs	More than 3 Yrs	
(i) MSME	-	-	-	-	-
(ii) Others	3,130.99	-	-	-	3,130.99
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

7 OTHER CURRENT LIABILITIES

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Expenses Payable	124.98	52.65
Advance from Customer	40.27	87.12
Duties & Taxes Payable	27.73	16.23
Total	192.98	156.01

8 SHORT TERM PROVISIONS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Provision for Employee Benefits	33.41	4.92
Provision for income tax	677.00	536.11
Total	710.41	541.02

10 NON CURRENT INVESTMENTS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Other Investment (At cost, unquoted) Investment in Property	369.75	369.75
Total	369.75	369.75

11 DEFERRED TAX ASSETS / (LIABILITIES) (NET)

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Provision for Employee Benefits & Others	42.46	-
WDV of Property Plant & Equipment	47.38	42.40
Total	89.83	42.40

12 LONG TERM LOAN & ADVANCES

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Unsecured, considered good Capital Advances	143.17	-
Total	143.17	-

13 OTHER NON CURRENT ASSETS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Unsecured, considered good Security Deposit	109.91	13.14
Total	109.91	13.14

14 INVENTORIES (As Certified and valued by the management)

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Raw materials	3,399.45	3,059.58
Work-in-progress	990.12	355.72
Packing material	24.50	8.25
Scrap	14.00	22.95
*Valued at lower of cost and net realisable value		
Total	4,428.06	3,446.50

15 TRADE RECEIVABLES

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Unsecured		
Undisputed Trade receivables -considered good	5,008.28	5,198.02
Disputed Trade receivables -considered good	411.38	-
Total	5,419.66	5,198.02

15.1 Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 yrs	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) Undisputed Trade receivables - considered good	4,835.13	171.99	0.09	1.07	-	5,008.28
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	411.38	411.38
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 yrs	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) Undisputed Trade receivables -considered good	4,634.00	0.08	139.35	335.09	89.51	5,198.02
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

16 CASH & BANK BALANCES

Particulars	As at	
	31st Mar 2024	31st Mar 2023
CASH & CASH EQUIVALENTS		
Balances with Banks	0.04	298.12
Cash in hand	3.23	1.20
Total (A)	3.27	299.32
OTHER BANK BALANCES		
Margin money with Banks	568.55	523.77
Total (B)	568.55	523.77
Total (A+B)	571.82	823.09

17 SHORT TERM LOAN AND ADVANCES

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Unsecured, considered good		
Advance to Vendors	674.88	179.60
Advance to Employees	35.12	2.20
Total	710.00	181.80

18 OTHER CURRENT ASSETS

Particulars	As at	
	31st Mar 2024	31st Mar 2023
Interest Accrued but not due on Fixed Deposit	35.12	29.13
GST Receivable	202.46	67.45
TCS/TDS Receivable	27.55	23.13
Advance Tax	600.00	525.00
Income Tax Refundable	84.13	-
Deposit with Tax Authorities under Appeal	2.29	-
Prepaid Expenses	46.27	31.41
Unamortised share issue expenses (refer note below)	31.43	-
Export Incentives Receivable	4.63	-
Other Receivables	6.15	23.86
Total	1,040.04	699.98

Note: The Company has incurred certain expenses towards proposed Initial Public Offering of its equity shares. The Company expects to recover certain amounts from the shareholders and the balance amount would be charged-off to securities premium account in accordance with section 52 of the Companies Act, 2013 upon the shares being issued.

19 REVENUE FROM OPERATIONS

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Sale of Products	30,272	28,358
Sale of Services	12.32	8.52
Other Operating Revenues	6.69	-
Less: GST Received on sales	-	3,697.42
Total	30,291.28	24,669.24

20 OTHER INCOME

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Interest Income	41.14	29.59
Foreign currency Fluctuation on Export	14.07	48.83
Other Income	3.07	1.20
Total	58.28	79.62

21 Cost of material consumed

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
<u>Consumption of raw material</u>	-	-
Opening stock	3,059.58	4,335.44
Add :- purchase during the year	25,980.77	19,301.67
	29,040.35	23,637.11
Less :- Closing stock	3,399.45	3,059.58
	25,640.91	20,577.52

22 CHANGE IN INVENTORIES

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Opening Stock		
Packing Material	8.25	12.85
WIP	355.72	497.97
Scrap	22.95	20.71
Closing Stock		
Packing Material	24.50	8.25
WIP	990.12	355.72
Scrap	14.00	22.95
Change in Inventories		
Packing Material	(16.25)	4.60
WIP	(634.40)	142.25
Scrap	8.95	(2.24)

23 Employee Benefit Expenses

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Salaries, bonus and allowances	1,055.39	727.32
Staff welfare expenses	18.94	12.00
Contribution to Provident and other funds	50.33	38.51
Total	1,124.66	777.84

24 Finance Cost

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Interest Expense	555.27	395.17
Loan Borrowing Fees/Discounting & Other Bank Charges	40.21	106.12
Total	595.48	501.29

9 Depreciation and amortised cost

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Depreciation and amortised cost	127.75	95.18
Total	127.75	95.18

25 Other Expenses

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Consumption for Stores & Spares Parts	31.90	23.40
Repairs & maintenance	38.76	55.24
Insurance premium	19.44	15.34
Rent, rates & taxes	116.35	60.49
Power and Fuels	61.71	57.52
General Expenses	184.51	142.35
Auditor's remuneration*	5.00	4.88
Legal & Professional Expenses	31.21	29.53
Travelling Expenses	51.05	64.79
Corporate social responsibility (CSR)	16.55	4.26
Freight and Forwarding Expenses	251.30	196.45
Loss on sale of Property Plant and Equipment	1.84	11.52
Sundry Balances written off	5.23	-
Commission on Sales	29.67	13.64

Packing Expenses	164.30	119.56
Total	1,008.82	798.95

*Excluding Professional fee of Rs. 5.25 Lacs paid to auditors during the year towards proposed IPO and being debited to Unamortised share issue expenses.

26 Earnings per Share

Particulars	For the Year Ended	For the Year Ended
	31st Mar 2024	31st Mar 2023
Net profit after tax	1,935.52	1,296.70
Weighted average number of equity shares	1,79,97,600.00	2,99,960.00
Earning per share (face value of Rs.10/- (PY 100) fully paid)	10.75	432.29
Adjusted Weighted average number of equity shares	1,79,97,600.00	1,79,97,600.00
Earning per share (face value of Rs.10/- (PY 10) fully paid)*	10.75	7.20

* EPS for the previous year ended 31st March 2023 has been adjusted considering the impact of Split & Bonus Shares.

Note 9 : (a) Property Plant and Equipment
(All amounts are in INR Lakhs, unless otherwise stated)

PARTICULARS	G R O S S B L O C K				D E P R E C I A T I O N B L O C K			N E T B L O C K		
	as on	Addition	Sale /	as on	up to	during	Sale /	up to	as on	as on
	01-04-2023		Impairment	31st Mar 2024	31st Mar 2023	the year	Impairment	31st Mar 2024	31st Mar 2024	31st Mar 2023
Factory Land	29.06			29.06		0.53		0.53	28.53	29.06
Building	194.93	3.72		198.65	122.38	5.06		127.44	71.21	72.55
Plant and Machinery	1,110.24	42.51		1,152.75	861.04	49.23		910.27	242.48	249.20
Tools & Equipment	127.99	41.28		169.27	102.86	7.28		110.14	59.13	25.13
Furniture & Fixture	55.90	13.96	8.94	60.92	33.88	6.47	8.94	31.41	29.51	22.02
Computer	26.36	3.20	5.84	23.72	18.45	5.35	5.50	18.31	5.42	7.91
Electric Installation	19.76		3.99	15.78	14.51	1.43	3.65	12.29	3.49	5.25
Office Equipments	45.13	9.37	8.90	45.59	37.38	5.03	7.75	34.66	10.93	7.75
Vehicles	204.46	6.68		211.14	66.29	47.38		113.66	97.48	138.18
T o t a l	1,813.83	120.72	27.67	1,906.87	1,256.79	127.75	25.84	1,358.71	548.17	557.04
Previous Year	1,727.59	141.99	55.75	1,813.83	1,203.21	95.18	41.60	1,256.79	557.04	524.38

Note 9 : (b) Capital work-in-progress

Particulars	Buildings	Plant & Machinery	Total
As at March 31, 2023	-	-	-
Additions	245.04	9.71	254.75
Disposals / Adjustments	-	-	-
As at March 31, 2024	245.04	9.71	254.75

Note 9 : (c) Intangible assets under development

Particulars	Intangible Assets
As at March 31, 2023	-
Additions	8.64
Disposals / Adjustments	-
As at March 31, 2024	8.64

Notes:

1. Ageing Disclosure of Capital Work in Progress and Intangible Work in Progress are as under:

Particular	Less than 1 Year	1-2 Year	2-3 Year	More than 3 years	Total
As at March 31, 2024	263.39	-	-	-	263.39
As at March 31, 2023	-	-	-	-	-

- There are no projects in process which are overdue or overrun, as per the management approved plan.
- Refer Note 3 and 5 for details of assets pledged.

27 Significant Accounting policies and Additional Note to Accounts annexed to and form part of the Financial Statements for the year ended March 31, 2024.

A Corporate Information

The Financial Statements are for Jay bee Laminations Limited incorporated in the year 1988 having the CIN Number U22222DL1988PLC031038. The company is primarily engaged in the business of manufacturing of CRGO silicon Electrical steel stamping/parts of transformers. The company has its registered office in the state of Delhi. The Financial Statements have been prepared for the year from 1st April 2023 to 31st March 2024.

B Significant Accounting Policies

(i) Basis of Preparation: -

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Rules, 2021. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting Policies are consistent with that followed in the previous year.

(ii) Use of Estimates: -

The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(iii) Property, Plant and Equipment and Capital Work in Progress: -

Plant, Property & Equipment are to be stated at cost of acquisition less depreciation upto the current financial year as per the useful life under schedule III to the companies Act 2013. The Company capitalizes all direct costs including taxes (Net of eligible Input Tax Credit), duties, freight and incidental expenses directly attributable to the acquisition and installation of assets for ready for use, as intended by the management.

All direct expenses incurred for acquiring, erecting and commissioning of Property Plant and Equipments, which are not ready for put into use, are shown under the head "Capital Work-in-Progress". Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as "Capital Advances" under Long Term Loans and Advances.

(iv) Depreciation and Amortisation: -

Depreciation has been provided on written down value method consistent with the Company's accounting policies and in accordance with the provision of the Companies Act, 2013, at the useful life specified in Schedule III thereof. Leasehold Land are amortised over the lease period.

(v) Revenue Recognition: -

Revenue is recognized on transfer of property in goods to customers. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head 'other income' in the statement of profit and loss.

(vi) Investments : -

Non Current Investments are stated at cost. Provision for diminution is made when there is permanent fall in valuation of Non Current investment. Current Investments comprising investment in Mutual Funds, are stated at lower of cost or Quoted / Fair value.

(vii) Inventories: -

Inventories are valued at lower of cost or net realisable value. The cost is determined using FIFO basis. Cost includes all costs that have been incurred to bring the inventories to its location and includes direct expenses such as custom duty, clearing charges and transportation upto warehouse.

(viii) Foreign Currency Transaction: -

a) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

b) Exchange Differences

Exchange differences arising on the settlement or reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous Standalone financial statement, are recognized as income or expense in the Statement of Profit and Loss.

(ix) Borrowing Costs: -

Borrowing costs are treated as period costs and charged to profit and loss account in the year in which they are incurred.

(x) Impairment of Assets: -

Any impairment loss is recognized to the extent, the carry amount of assets exceeds their recoverable amount if recoverable amount is higher of an assets' net selling price and its value in use. Value in use is the present value of estimated future cash flow expected to arise from the continued use of an assets and form its disposal at the end of its useful life.

(xi) Provision, 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. Contingent liabilities are not recognised but are disclosed in the notes.

Contingent liability is disclosed in case of:

(a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation,

(b) a present obligation arising from past events, when no reliable estimate is possible,

(c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent Assets are neither recognised nor disclosed in the Standalone financial statements.

(xii) Segment Information: -

Based on the principles for determination of segments given in Accounting Standard 17 “Segment Reporting” issued by accounting standard notified by Companies (Accounting Standard) Rules, 2008, the company is mainly engaged in the activity surrounded with main business of the Company hence there is no reportable segment.

(xiii) Income Tax: -

The current, deferred and Provision for tax is calculated in accordance with the provision of Income Tax Act, 1961.

C Additional Note to Accounts

(i) Contingent Liability & Commitments

S.No	Particulars	As At 31st Mar 2024	As at 31st Mar 2023
I	Contingent Liability		
(A)	Claim Against the company not acknowledged as debts	56.80	N.A
(B)	Guarantees	N.A	N.A
(C)	Other money for which company is contingently liable	N.A	N.A
II	Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	777.66	N.A
	Custom duty against import under EPCG Scheme	N.A	N.A

Foot Note:

- (a) The Company's pending litigations comprise of claims against the Company and proceedings pending with Tax Authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position.
- (b) The Company periodically reviews all its long term contracts to assess for any material foreseeable losses. Based on such review wherever applicable, the Company has made adequate provisions for these long term contracts in the books of account as required under any applicable law/accounting standard.
- (c) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- (d) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (e) Appeal made to Revenue Authority

Name of the Statute	Forum where dispute is pending	Nature	Amount (in Lakhs)	Matter
Income Tax	CPC , Bangalore	Section 143(1a)	53.26	AY 2009-10
Income Tax	Assessing Officer, New Delhi	Section 143(3)	1.25	AY 2012-13
Department of Custom	Principal commissioner of custom(Import), New Custom House, New Delhi	Commissioner of Custom, (Appeal)	2.29	Question Relates to imposition of Penalty

(ii) Micro, Small and Medium Enterprises

The Company has amounts remaining unpaid to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at 31st March 2024. The disclosure pursuant to the said Act is as under

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Principal amount remaining unpaid to suppliers under MSMED Act, 2006	-	-
Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	-	-
Payment made to suppliers (other than interest) beyond the appointed day during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	-	-

Note: The Information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available with them. The information has been relied upon by the auditors.

(iii) Auditor Remuneration: -

Particulars	2023-24	2022-23
Statutory Audit Fees	3.50	2.50
Tax Audit Fees	1.50	0.00
IPO Certifications	5.25	0.00

(iv) Related party disclosures: -

(a) List of Related Parties & Relationship:

S.No	Particulars	Name of Related Parties
(I) Key Managerial Personnel (KMP)		
		Sh. Munish Kumar Aggarwal
		Sh. Mudit Aggarwal
		Smt. Sunita Aggarwal (w.e.f 08/09/2023)
(II) Enterprises owned or significantly Influenced by KMP or their Relatives		
		M/s HMTD Engineering Pvt Ltd
		M/s M.S. Stamping Pvt Ltd
		M/s Arvind Conductors Pvt Ltd
		Parkshala
(III) Relatives of KMP		
		Smt. Sunita Aggarwal (upto 07/09/2023)
		Smt. Priya Gupta

(b) Transactions with Related party:

The following are details of Transaction with related Parties as defined in the AS-18 of Related party disclosures :-

Name of the Person	Relation	Nature of Transaction	2023-24	2022-23
Sh. Munish Kumar Aggarwal	Director	Loan Taken	60.90	113.50
		Loan Repaid	113.61	172.97
		Interest on Loan	-	4.71
		Remuneration	132.00	132.00
Smt. Sunita Aggarwal	Director Wife of Director	Loan Taken	25.00	-
		Loan Repaid	26.74	-
		Interest on Loan	-	0.10
		Salary	30.00	30.00
Sh. Mudit Aggarwal	Director	Loan Taken	4.92	-
		Loan Repaid	4.92	11.15
		Interest on Loan	-	-
		Remuneration	30.00	30.00
Smt. Priya Gupta	Wife of Director	Loan Taken	2.95	-
		Loan Repaid	2.95	-
		Interest on Loan	-	-
		Salary	18.00	18.00
M/s M.S. Stamping Pvt Ltd	Common Director	Loan Repaid	63.74	18.93
		Interest on Loan	-	4.05
M/s HMTD Engineering Pvt Ltd	Common Director	Sales	154.94	11.25
		Purchases	370.96	194.24
M/s Arvind Conductors Private Limited	Common Director	Rent	60.00	48.00
Parkshala	Common Trustee	CSR Expense	16.55	4.26

(c) Balance at the end with Related parties:

Name of the Person/Entity		2023-24	2022-23
Sh. Munish Kumar Aggarwal	Payable	1.54	59.97
Sh. Mudit Aggarwal	Payable	1.51	1.93
Smt. Sunita Aggarwal	Payable	1.44	3.67
Smt. Priya Gupta	Payable	1.25	1.09
M/s HMTD Engineering Pvt Ltd	Recoverable	197.04	-
M/s M.S. Stamping Pvt Ltd		-	63.74

(v) Corporate Social Responsibility Expenditure: -

Particulars	Year Ended	Year Ended
	31st Mar 2024	31st Mar 2023
a. Amount required to be spent by the company during the year	16.55	4.26
b. Amount of expenditure incurred	16.55	4.26
c. shortfall at the end of the period,	-	-
d. Total of previous years shortfall	-	-
e. reason for shortfall,	-	-
f. nature of CSR activities, <i>On promotion of Education</i>	16.55	4.26
g. details of related party transactions, e., contribution to a trust controlled by the Company in relation to CSR expenditure as per relevant Accounting Standard, - Parkshala	16.55	4.26
h. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the period should be shown separately	Nil	Nil

(vi) In the opinion of the management, balances appearing in disputed Trade Receivables considered as good for over 3 years are fully realizable and require no provisioning. The Company has already filed for the recovery of such claims in the court of Micro and Small Enterprises Facilitation Council (MSEFC), Zone Meerut which is pending for final settlement.

Balances of certain contractors/customers/suppliers/receivable/payable and deposits with others are subject to confirmation/ reconciliation and consequential adjustments, if any, which in the opinion of the management would not be material.

(vii) The Company's operations fall within a single primary business segment i.e. Manufacturing of CRGO Silicon Electrical steel stamping/parts of transformers. Therefore, there are no reportable segments as required under Accounting Standards (AS-17) Segment Reporting.

(viii) Earnings in Foreign Exchange:

Particulars	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
Export of Goods (FOB)	4,062.56	3,461.90

(ix) Additional Regulatory Informations:

(a) Pending registration / satisfaction of charges with ROC

The Company has availed Vehicle Loan from NBFC Toyota Financial Services amounting to Rs. 102.00 Lacs on which charge has not been created beyond the stipulated time-period. In absence of the charge, the same has been disclosed as Unsecured in Note 3 of the financial statement. Further, detail of charges not satisfied as on 31-03-2024 is as under:

Charge in favour of	Amount (Lakhs)	Status
Haryana State Indl. Development Corporation Ltd	150.00	The same is not related to us.
Oriental Bank of Commerce	30.00	Loan had been repaid in past, however, due to the merger of OBC with Punjab National Bank along with migration of relevant data & records, the NOC against loans repayment has been received. The Company is following up with Bank for filing satisfaction.

(b) Analytical Ratios

Ratios	Numerator	Denominator	Current Period (2023-24)	Previous Period (2022-23)	Reason for change >25%
Current ratio (in times)	Current Assets	Current Liabilities	1.76	1.65	-
Debt-Service coverage ratio (in times)	Earning for Debt Service	Debt Service	1.10	0.61	Due to increase of debts
Inventory turnover (in times)	Revenue from Operation	Avg Inventory	7.69	5.93	Due to increase in Inventory
Trade receivables turnover ratio (in times)	Revenue from Operation	Avg Accounts Receivable	5.71	0.00	-
Trade payables turnover ratio (in times)	Purchases	Avg Accounts Payable	7.31	0.00	Due to increase in Payables
Net capital turnover (in times)	Revenue from Operation	Working Capital	5.75	6.06	-
Return on equity ratio (in %)	Net Income (PAT)	Avg Shareholders Equity	0.36	0.00	-
Net profit ratio (in %)	Net Income (PAT)	Net Sales	0.06	0.05	-
Return on Capital employed (in %)	EBIT	Capital Employed	0.45	0.44	-
Return on Investment (in %)	Income from Investments	Avg Investments	NA	NA	-

(c) Wilful Defaulter

The company is not categorised as a wilful defaulter by any bank or Financial Institution or any other lender in accordance with the guideline on wilful defaulters issued by Reserve Bank of India.

(d) Details of Benami Property held

There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(e) Relationship with Struck off Companies

During the year, the Company does not have any transactions with the companies struck off under section 248 of Companies Act 2013 or section 560 of Companies Act, 1956.

(f) Compliance with number of layers of Companies

There is no such layer of investment by company as per section 2(87) (d) and section 186 of Companies Act, 2013.

(g) Utilization of Borrowed funds and Share premium

The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall

- directly or indirectly lend or invest in other persons or entities, identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities, identified in any manner whatsoever by or on behalf of the Funding party(Ultimate Beneficiaries) or
- provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(h) The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date, if any.

(i) Undisclosed Income

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey

or any other relevant provisions of the Income Tax Act, 1961). Also, there are nil previously unrecorded income and related assets.

(j) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

(x) Previous year's figures have been regrouped wherever necessary to confirm current Year's Classification.

As per our report of even date attached

For Oswal Sunil & Company

Chartered Accountants

Firm Reg. No.: 016520N

For & On Behalf of the Board of Directors

JAY BEE LAMINATIONS LIMITED

CA Nishant Bhansali

Partner

Membership No: 532900

Munish Kumar Aggarwal

Chairman & WTD

DIN:-00466023

Mudit Aggarwal

MD

DIN:-01324169

Place : New Delhi

Dated : August 01, 2024

Subhash Raghav

Chief Financial Officer (CFO)

Arti Chauhan

Company Secretary



JAY BEE LAMINATIONS LIMITED

Registered Office:

26/36, Upper Ground Floor,
East Patel Nagar, New Delhi-110008

Corporate office:

A-18, 19 & 21, Phase II,
Noida 201305, UP, India



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