

**NOTICE**

Notice is hereby given that the 32<sup>nd</sup> **Annual General Meeting** of the Members of the company will be held on Friday **30<sup>th</sup> September, 2022 at 11.00 A.M.** at E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements including Balance Sheet as at 31<sup>st</sup> March, 2022 and Statement of Profit and Loss for the year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Amit Kumar Jain, Director who retires by rotation and being eligible offer himself for re-appointment.

**SPECIAL BUSINESS:**

3. **To ratify the remuneration to the Cost Auditors for the Financial Year ending March 31, 2023 and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and The Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof, for the time being in force) the payment of the remuneration of Rs. 30,000/- (**Rupees Thirty Thousand Only**) plus applicable GST and reimbursement of out of pocket expenses at actual to M/s **Rajesh & Company, Cost Accountants (FRN: 000031)** who were appointed by the Board of Directors of the Company as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for financial year ending on March 31, 2023 be and is hereby ratified and approved."

4. **To revise and increase the remuneration payable to Mr. Nemi Chand Jain Managing Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 117, 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded to revise and increase the remuneration payable to Mr. Nemi Chand Jain, Managing Director of the Company not exceeding to Rs. 500.00 Lakhs per annum w.e.f. September 01, 2022."

5. **To revise and increase the remuneration payable to Mr. Amit Kumar Jain Whole Time Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded to revise and increase the remuneration payable to Mr. Amit Kumar Jain, Whole Time Director of the Company not exceeding to Rs. 500.00 Lakhs per annum w.e.f. September 01, 2022."

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

**6. To revise and increase the remuneration payable to Mrs. Sumitra Jain Whole Time Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded to revise and increase the remuneration payable to Mrs. Sumitra Jain not exceeding to Rs.300.00 Lakhs per annum w.e.f. September 01, 2022.”

**7. To extend the tenure of Mr. Nemi Chand Jain Managing Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 117, 179, 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded to re-appoint Mr. Nemi Chand Jain as Managing Director of the Company, for a period of three consecutive years with effect from 01/07/2023 to 30/06/2026 on a remuneration not exceeding to Rs.500.00 Lakhs per annum.”

**8. To extend the tenure of Mr. Amit Kumar Jain Whole Time Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Sections 179, 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Consent of the Members be and is hereby accorded to re-appoint Mr. Amit Kumar Jain as Whole Time Director of the Company, for a period of three consecutive years with effect from 01/07/2023 to 30/06/2026 on a remuneration not exceeding to Rs. 500.00 Lakhs per annum.”

**9. To Consider and approve the appointment of Mr. Nemi Chand Jain as Managing Director of the Company after the attainment of age of 70 years and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification(s) or re-enactments thereof for the time being in force), and on approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to approve the terms of re-appointment of Mr. Nemi Chand Jain as Managing Director of the Company who will attain the age of 70 years on March 01, 2023 till his remaining tenure.”

**10. To appoint Mr. Sumit Jain to the Office or Place of Profit in the Company and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 188 (1) (f) of the Companies Act, 2013 read with Rule 15 (3) (b) of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions if any including any statutory modification(s) or re-enactments thereof for the time being in force, Consent of the Members be and is hereby accorded to appoint Mr. Sumit Jain as Manager who is relative of Managing and Whole Time Directors of the Company on such terms and conditions as may be decided by the Board of Directors and on such remuneration not exceeding to Rs.500.00 Lakhs per annum w.e.f. September 01, 2022, to be paid by the Company.”

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

**11. To fix the limit of Inter Corporate Loans, Investments and Guarantees pursuant to Section 186 of the Companies Act, 2013 and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution.**

"RESOLVED THAT pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and such other approvals, consents, permissions or sanctions of any other appropriate authorities or entities, including Banks/Financial Institutions, as the case may be, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include a Committee of Directors constituted or to be constituted for this purpose including any person or persons who may be authorized by the Board), to:

- a. give any loan to any person or other body corporate;
- b. give any guarantee, or provide security in connection with a loan to any other body corporate or person; and;
- c. acquire, by way of subscription, purchase or otherwise the securities the Associate/Group Companies and new companies incorporated as a special purpose vehicle, or otherwise, for carrying out new line of business or green field projects, other public and non-public companies, etc., as the Board may deem fit, to the extent of and not exceeding Rs.300.00 Crores, at any time, irrespective of the aggregate of such loan, guarantee, security and investment in securities exceed sixty percent of the Company's paid up share capital, free reserves and securities premium account or one hundred percent of the Company's free reserves and securities premium account, on such terms and conditions as the Board may deem fit."

**12. To reclassify the Authorized Share Capital and to alter Capital Clause of Memorandum of Association of the Company and if thought fit with or without modification to pass the following Resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, including any statutory modifications or any re-enactment thereof for the time being in force, Consent of the Members be and is hereby accorded to cancel the unissued 20,00,000 (Twenty Lakhs) Non Cumulative Optionally Convertible Redeemable Preference Shares of Rs. 10/- each aggregating Rs.2,00,00,000/-.

**RESOLVED FURTHER THAT** authorized Equity Share Capital of the Company be and is hereby increased by Rs.2,00,00,000/- (Rupees Two Crores) by creation of 20,00,000 Equity Shares of Rs.10/- each

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be altered by deleting the existing Clause V and inserting the following-

V. The Authorized Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores) Equity Shares of Rs. 10/- (Rupees Ten) each.

**13. To alter the Articles of Association of the Company and if thought fit with or without modification to pass the following Resolution as Special Resolution:**

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 14 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and applicable Articles of Association of the Company the existing Article 4 be altered by deletion of the existing Article respectively and by substitution thereof with the following:

"Article 4. The Authorized Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores) Equity Shares of Rs. 10/- (Rupees Ten) each with the power to sub-divide, consolidate, increase and reduce the capital and to divide the shares in the capital for the time being into several classes and attach thereto respectively such preferential or special rights and privileges and to

For Shri Ahimsa Mines and Minerals Ltd.

*[Handwritten Signature]*

Managing Director

vary, modify, abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided in the regulations of the Company”

**By Order Of the Board of Directors**  
**For Shri Ahimsa Mines and Minerals Ltd.**

*Nemi Chand Jain*

Sd/-

Nemi Chand Jain **Managing Director**

DIN :00434383

Managing Director

R/o:- 202, Upsana Apartment, E-14,  
Bihari Marg, Banipark, Shastri Nagar  
Jaipur-302016 Rajasthan

Jaipur August 31, 2022

**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A blank form of proxy is enclosed which, if used, should be returned to the Company duly filled up not later than forty-eight hours before the commencement of the meeting duly stamped and signed.
2. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Sundays, during business hours up to the date of the Meeting.
4. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
5. Relative Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 has been annexed separately.
6. Details of the Director who is liable to retire by rotation as per Secretarial Standard issued by ICSI has been separately disclosed.
7. Route Map of the venue of the meeting has been annexed separately.

**Relative Explanatory Statement pursuant to the Provisions of Section 102 of the Companies Act, 2013**

**Item No. 2**

As regards re-appointment of Mr. Amit Kumar Jain referred in Item No.2 of the Notice following disclosure are made pursuant to the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India:

<b>Particulars</b>	<b>Mr. Amit Kumar Jain</b>
Designation	Whole Time Director
DIN	00434515
Date of Birth	25/08/1977
Original Date of Appointment	13/03/2004
Qualifications	B.E. and M.B.A.
Experience in specific functional areas	15 years of Industrial Experience and looking after Quality, Marketing, Technical and Planning Division of the Company.
Directorship held in Other public company	Nil
Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company	Nil
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into account the turnover of the company and responsibilities of the director, the remuneration being proposed to be paid to her is reasonable and in line with the remuneration levels in the industry across the country.
Remuneration	Rs.83,21,600/- P.A. (as on 31 <sup>st</sup> March, 2022)
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Son of Mr. Nemi Chand Jain and Mrs. Sumitra Jain holding 11,15,000 Equity Shares (as on 31 <sup>st</sup> March, 2022) in the Company.

**Item No. 3**

The Board in its meeting held on 31<sup>st</sup> August 2022 has approved the appointment and recommended remuneration of Cost Auditor, M/s Rajesh & Company, Cost Accountants (FRN: 000031), Jaipur to conduct the audit of the cost records maintained by the Company for Financial Year 2022-2023.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with rule 14 of The Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the remuneration payable to the Cost Auditors amounting to Rs. 30,000/- (Rupees Thirty Thousand Only) plus applicable GST and reimbursement out of pocket expenses at actual incurred for the purpose of audit and approved by the Board of Directors, is subject to the ratification by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Special Business Item No.11 of the Notice for ratification of remuneration payable to the Cost Auditor for the Financial Year 2022-2023.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

**Item No.4, 5 and 6**

The Board of directors at their meeting held on August 31st, 2022 has proposed to revise and increase the remuneration limit of Mr. Nemi Chand Jain, Mr. Amit Kumar Jain and Mrs. Sumitra Jain w.e.f. 01.09.2022. Further brief profile and detailed disclosure pursuant to the provisions of Schedule V of the Companies Act, 2013 as been disclosed and attached as **Annexure A** to the Notice.

The board recommended the above resolution for your approval, as the same is in the interest of the company.

Except Mr. Dipak Kumar Jain all the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in passing of the said resolution.

**Item No. 7and 8**

Board of Directors has informed that tenure of Mr. Nemi Chand Jain as Managing Director and Mr. Amit Kumar Jain as Whole Time Director is going to expire on 30/06/2023.

Therefore keeping in view the immense contribution made by Mr. Nemi Chand Jain and Mr. Amit Kumar Jain towards the growth of the Company, Board of Directors has proposed to appoint Mr. Nemi Chand Jain as Managing Director and Mr. Amit Kumar Jain as Whole Time Director of the Company for the period of three consecutive years commencing from 01/07/2023 to 30/06/2026 on a remuneration not exceeding to Rs.500 Lakhs Per Annum. Further brief profile and detailed disclosure pursuant to the provisions of Schedule V of the Companies Act, 2013 as been disclosed and attached as **Annexure A** to the Notice.

The board recommended the above resolution for your approval, as the same is in the interest of the company.

Except Mr. Dipak Kumar Jain all the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in passing of the said resolution.

**Item No. 9**

The tenure of appointment of Mr. Nemi Chand Jain as Managing Director is going to expire on 30<sup>th</sup> June 2023 and proposal is being made to appoint him for the next three consecutive years commencing from 1<sup>st</sup> July 2023 to 30<sup>th</sup> June 2026 as mentioned in Item no. 6 of this notice also it is being informed that he will attain the age of 70 years in coming financial year and hence continuation of his employment as Managing Director required the approval of members by way of special resolution.

Keeping in view that Mr. Nemi Chand Jain has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Nemi Chand Jain as Managing Director of the Company.

Details are provided in the "Annexure-A" to the Notice pursuant to the provisions of Secretarial Standard on General Meetings("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends the Special Resolution as set out at item no. 8 in the Notice for approval by the members.

Except Mr. Dipak Kumar Jain all the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in passing of the said resolution.

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

**Item No.10**

The Companies ACT, 2013 aims to ensure transparency in the transactions delaing with related parties of the Company. The provisions of Section 188 of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the Company.

Board of Directors has proposed to apppoint Mr. Sumit Jain S/o Mr. Nemi Chand Jain (Managing Director and Promoter of the Company) as Manager and to hold office and place of profit under Section 188 (1) (f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any modifications or re-enactment thereof for the time being in force) at a remuneration not exceeding to Rs.500.00 Lakhs Per Annum w.e.f. 01<sup>st</sup> September 2022. Mr. Sumit Jain is being related with the promoters as detailed below:

S.No.	Name	Designation	Relationship
1	Mr. Nemi Chand Jain	Managing Director	Father
2.	Mrs. Sumitra Jain	Whole Time Director	Mother
3.	Mr. Amit Kumar Jain	Whole Time Director	Brother

In terms of Section 188 (1) (f) of the Companies Act, 2013 read with applicable rules and on the recommendation of the Board of Directors, it is being proposed to appoint Mr. Sumit Jain as Manager as the same is in the best interest of the Company.

Your Directors recommend passing of this resolution by way of Special resolution.

Except Mr. Dipak Kumar Jain all the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned in passing of the said resolution.

**Item No.11**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186 of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs.300.00 Crores (Rupees Three Crores) at any time, irrespective of the aggregate of such loan, guarantee, security and investment in securities exceed sixty percent of the Company's paid up capital, free reserves and securities premium account or one hundred percent of the Company's free reserves and securities premium account, on such terms and conditions as the Board may deem fit.

For Shri Ahimsa Mines and Minerals Ltd.

*Sumit Chand Jain*

Managing Director

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in this resolution.

**Item No.12**

Keeping in view future plans of raising funds by issue of Equity Shares board of directors has decided to increase its equity share capital. Company is having surplus Non Cumulative Optionally Convertible Redeemable Preference Shares Capital which seems to be unutilized in the coming years.

Pursuant to Section 13 and 61 of the Companies Act, 2013 alteration in Memorandum of Association requires approval of shareholders, hence the resolution is proposed for the approval of members.

The Directors recommend the Resolution set out in the Notice for the approval of the Members.

None of the Directors, Promoters, Key Managerial Personnel of the company and their relatives seems to be concerned and interested in the proposed resolution.

**Item No.13**

The Board of Directors has proposed to cancel the unissued Non Cumulative Optionally Convertible Redeemable Preference Shares and reclassify the Authorized Share Capital of the Company by increasing the Equity Share Capital by creation of 20,00,000 Equity Shares of Rs.10/- each keeping in view the future plans of raising the funds in near future.

Pursuant to the provisions of Section 14 of the Companies Act, 2013 the above Reclassification and Alteration in the Article 4 of Article of Association of the Company can only be done by passing Special Resolution in the General Meeting.

The Directors therefore, recommend this resolution for the approval of the members.

None of the Directors, Promoters, KMP'S or their relatives are interested or concerned in passing of the above resolution.

**By Order Of the Board of Directors**

*For Shri Ahimsa Mines and Minerals Ltd.*  
*Nemi Chand Jain*

Sd/-  
**Nemi Chand Jain**  
**DIN :00434383**  
**Managing Director**  
**R/o:- 202, Upsana Apartment,E-14,**  
**Bihari Marg, Banipark, Shastri Nagar**  
**Jaipur-302016 Rajasthan**

**Jaipur August 31, 2022**



**Annexure to the Notice**

Name	Nemi Chand Jain	Sumitra Jain	Amit Kumar Jain
<b>Designation</b>	Managing Director	Whole Time Director	Whole Time Director
<b>Total Salary (including Perquisites, Retirement and Other benefits)</b>	Upto Rs.500.00 Lakhs Per Annum or as may be decided by the Board of Directors including following perquisites, Retirement and Other benefits as detailed below: -	Upto Rs.300.00 Lakhs Per Annum or as may be decided by the Board of Directors including following perquisites, Retirement and Other benefits as detailed below: -	Rs.500.00 Lakhs Per Annum or as may be decided by the Board of Directors including following perquisites, Retirement and Other benefits as detailed below: -
<b>Perquisites, Retirement and Other Benefits</b>	<p>1. Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961. Gratuity payable shall be in accordance with the rule of the company.</p> <p>2. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.</p> <p>3. The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>4. The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.</p>		
<b>Minimum Remuneration</b>	Where in any financial year during the tenure of the managing director and Whole Time Director the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above.		

**Statement of Particulars pursuant to Schedule-V of The Companies Act, 2013**

**General Information**

- Nature of industry**-Company is engaged in the manufacturing and export of Caffeine Anhydrous Natural and Green Coffee Bean Extract.
- Date or expected date of commencement of commercial production**- The Company is already engaged in manufacturing from many years.
- Financial performance based on given indicators**-During the financial year ended on 31st March, 2022, the turnover of the Company is Rs.58.04 Crores and Profit before Tax (PBT) is Rs.15.99 Crores. The management has worked efficiently in the best interest of the Company and the Company is expanding its activities facing the market with all its competitiveness.
- Foreign Investments or collaborators, if any**- No such investment or collaboration.

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

**Information about the appointees**

Name	Nemi Chand Jain	Amit Kumar Jain	Sumitra Jain
<b>Background Details</b>	He has done post graduation in Management (Master of Management Studies), from BITS, PILANI and having experience of about 46 years. He is a visionary of his times. With his leadership qualities and business objective, he promoted the business activities of the Company all over World.	He has completed his B.E. and M.B.A. having experience of about 15 years. He is expertization in Technology selection, Collaboration, Selection negotiation of Plant & Machinery, Product Mix selection, Designing & Implementation of the Project.	She is graduate and is having experience of about 29 years in this field.  Further she is having expertization in optimum utilization of the resources. She is having positive with never give up attitude.
<b>Past Remuneration</b>	Rs.1,38,32,400/- (for the F.Y. 2021-2022)	Rs.83,21,600/-(for the F.Y. 2021-2022)	Rs.45,00,000/- (for the F.Y. 2021-2022)
<b>Recognition or awards</b>	He has more than 46 years of Industrial Experience.	He has more than 15 years of Industrial Experience.	She has more than 29 years of Industrial Experience.
<b>Job profile and his suitability</b>	Managing Director looking after overall management of the Company.	Whole time Director and looking after Quality, Marketing, Technical and Planning Division of the Company.	Whole time Director of the Company and looking after general affairs of the Company.
<b>Remuneration proposed</b>	w.e.f. 01.09.2022 not exceeding to Rs.500.00 Lakhs Per Annum or as may be decided by the Board of Directors.	w.e.f. 01.09.2022 not exceeding to Rs.500.00 Lakhs Per Annum or as may be decided by the Board of Directors.	w.e.f. 01.09.2022 not exceeding to Rs.300.00 Lakhs Per Annum or as may be decided by the Board of Directors.
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.</b>	Father of Mr. Amit Kumar Jain and Husband of Mrs. Sumitra Jain and holds 20,90,800 Equity Shares (As on 31 <sup>st</sup> March, 2022) in the Company.	Son of Mr. Nemi Chand Jain and Mrs. Sumitra Jain and holds 11,15,000 Equity Shares (As on 31 <sup>st</sup> March, 2022) in the Company.	Wife of Mr. Nemi Chand Jain and Mother of Mr. Amit Kumar Jain and holds 7,44,000 Equity Shares (As on 31 <sup>st</sup> March, 2022) in the Company.
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the</b>	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.		

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

<b>position and person</b>	
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**Other Information**

- 1. Steps taken or proposed to be taken for improvement:** Company is engaged in the manufacturing and export of Caffeine Anhydrous Natural and Green Coffee Bean Extract. Further Company has installed Coffee Wax Plant and commenced its commercial production of manufacturing of Caffeine from that Plant. Company is trying to tap new markets and to identify new sources for procurement of raw material at cheaper cost.
- 2. Expected increase in the productivity and profits in measurable terms:** It is expected that the steps as disclosed at point no.1 will help the company to increase its turnover by 80% and profit by 100% approximately.

**Disclosures**

**Information on the remuneration package of the managerial personnel:** The shareholders are notified of the remuneration package of managerial personnel through abstracts of terms circulated to them as well as explanatory statement annexed to the notice of meeting in which proposal of her appointment and revision in remuneration is placed before the shareholders.

Except Mr. Nemi Chand Jain, Mr. Amit Kumar Jain and Mrs. Sumitra Jain and their relatives none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

**By Order Of the Board of Directors**

For Shri Ahimsa Mines and Minerals Ltd.

Sd/- *Nemi Chand Jain*

**Nemi Chand Jain**

**DIN :00434383**

**Managing Director**

**R/o:- 202, Upsana Apartment,E-14,  
Bihari Marg, Banipark, Shastri Nagar  
Jaipur-302016 Rajasthan**

**Jaipur August 31, 2022**

**ATTENDANCE SLIP**

I/We.....R/o ..... hereby record my/our presence at the 32<sup>nd</sup> Annual General Meeting of the Company at E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007, Rajasthan

DPID * :	Folio No. :
Client Id * :	No. of Shares :

\* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/ proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall.
3. Physical copy of the Annual Report for 2022 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**Registered Office: E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007**  
**Contact No. 0141- 2202482 Email Id: info@naturalcaffeine.co.in**  
**CIN: U14101RJ1990PLC005641 Fax: 0141- 2203623**

**MGT-11**  
**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]  
CIN: U14101RJ1990PLC005641

Name of the Company: Shri Ahimsa Mines And Minerals Limited  
Registered office: E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan

Name of the member(s):	Email Id:
	No. Of shares held
Registered Address:	

I/we being the member(s) of the Shri Ahimsa Mines And Minerals Limited hereby appoint:

S.No.	Name	Address	E-Mail Address	
				Or failing him
				Or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Friday, 30<sup>th</sup> September, 2022 at 11:00 A.M. at E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution	For	Against
1	To receive, consider and adopt the audited Financial Statements of the company for the period ended 31 <sup>st</sup> March, 2022 together with Report of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Amit Kumar Jain, Whole Time Director of the Company who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.		
3	To ratify the remuneration to the Cost Auditors for the Financial Year ending March 31, 2023.		
4	To revise and increase the remuneration limit payable to Mr. Nemi Chand Jain, Managing Director of the Company.		
5	To revise and increase the remuneration limit payable to Mr. Amit Kumar Jain, Whole Time Director of the Company.		
6	To revise and increase the remuneration limit payable to Mr. Sumitra Jain, Whole Time Director of the Company.		
7	To extend the tenure of appointment of Mr. Nemi Chand Jain, Managing Director of the Company.		
8	To extend the tenure of appointment of Amit Kumar Jain, Whole Time Director of the Company.		
9	To approve the appointment of Mr. Nemi Chand Jain as Managing Director of the Company after the attainment of age of 70 years.		
10	To appoint Mr. Sumit Jain and to hold office and place of profit in the Company.		
11	To fix the limit of Inter Corporate Loans, Investments and Guarantee pursuant to the provisions of Section 186 of the		

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

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**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**Registered Office: E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007**  
**Contact No. 0141- 2202482 Email Id: info@naturalcaffeine.co.in**  
**CIN: U14101RJ1990PLC005641 Fax: 0141- 2203623**

	Companies Act, 2013		
12.	To reclassify the Authorized Share Capital and to alter Capital Clause of Memorandum of Association of the Company.		

Signed this.....day of .....2022  
Signature of shareholder .....  
Signature of Proxy holder(s) (1) .....  
Signature of Proxy holder(s) (2).....  
Signature of Proxy holder(s) (3).....

Affix  
Revenue  
Stamp

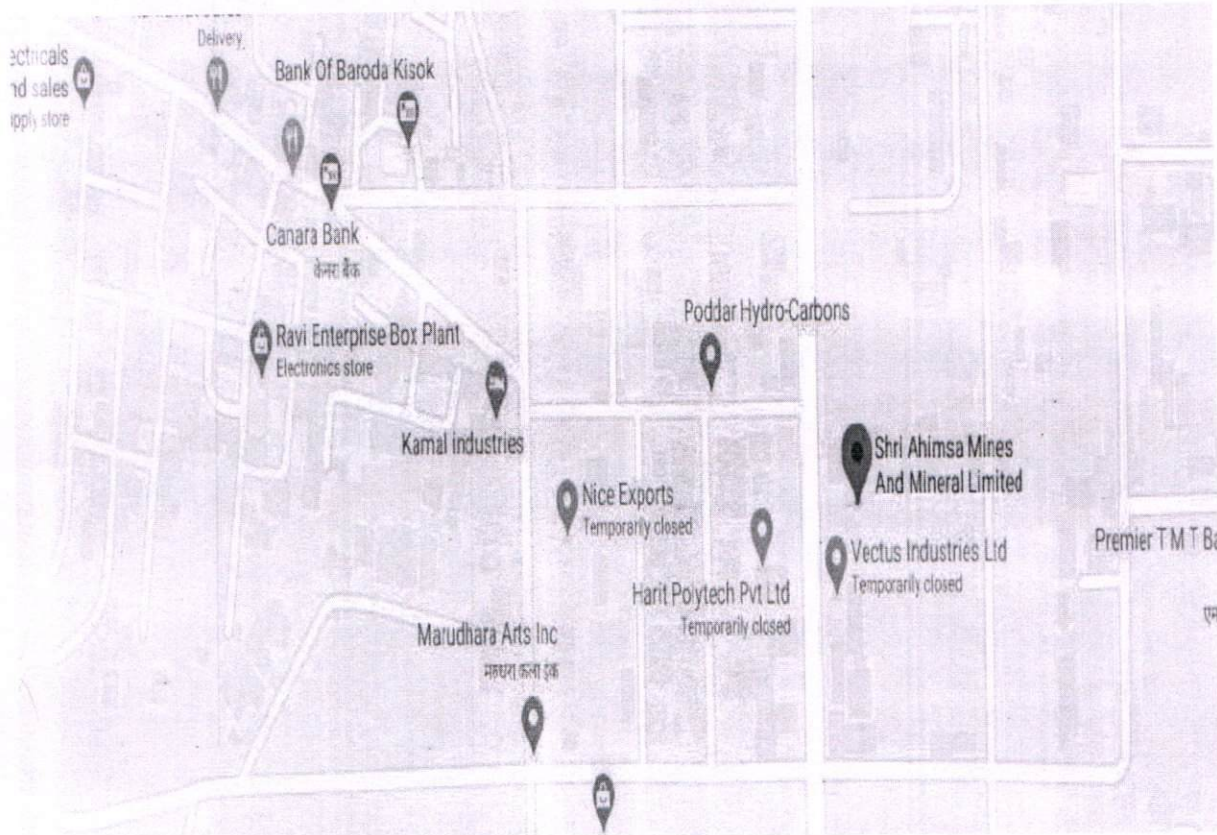
Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the Total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other reason or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. Please complete all details including details of member(s) in above box before submission.

For Shri Ahimsa Mines and Minerals Ltd.  
*Hemant Kumar Jain*  
Managing Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**Registered Office: E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007**  
**Contact No. 0141- 2202482 Email Id: info@naturalcaffeine.co.in**  
**CIN: U14101RJ1990PLC005641 Fax: 0141- 2203623**

**ROUTE MAP OF THE VENUE OF THE ANNUAL GENERAL MEETING**



**Registered Office: E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan**

For Shri Ahimsa Mines and Minerals Ltd.

*Mani Mohan Jain*

Managing Director

**Board's Report**

To  
The Members of  
Shri Ahimsa Mines and Minerals Limited

Your Directors have pleasure in presenting the 32<sup>nd</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2022.

**FINANCIAL HIGHLIGHTS**

The Company's financial performance, for the year ended March 31, 2022 is summarized below:

Particulars	2021-2022 in ₹ Hundred	2020-2021 in ₹ Hundred
Revenue from Operations	5804402.43	2799648.60
Profit before Interest and Depreciation and Tax	1836669.03	430382.87
Finance Charges	150350.37	128630.80
Depreciation	86482.20	71885.95
Net Profit before Tax	1599836.46	229866.12
Tax Expenses	473255.42	74195.63
Net Profit after Tax	1126581.04	155670.49

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

Company is celebrating the silver jubilee on completing 25 years of operations. This has been an exceptional year for the company where the company has recorded its highest turnover and profit. Company's Coffee Wax Plant has given good results and helped the company in improving its turnover and profitability. Further the Company has also started trading and Export of Herbal Extracts.

The revenue from operations was increased to Rs. 58.04 Crores as compared to Rs.27.99 Crores of the previous financial year. The company has earned Net Profit After Tax (PAT) of Rs.11.26 Crores as compared to Rs.1.55 Crores in previous financial year. There is a increase of 107.33% and 623.70% in revenue from operation and net PAT respectively as compared to previous financial year.

Company is working on improvising its green coffee extraction plant to take average yield of 50% as compared to present 45%, this will further improve the profitability of Company. Keeping in view the available orders Company expects to achieve turnover of more than Rs. 100.00 Crores during this financial year.

For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director



### **MATERIAL CHANGES AND COMMITMENTS**

Company is planning to set up a new state of the art automatic plant compliant with all international specification and regulations to enhance its production capacity and to reduce Cost of production. The new plant is expected to be operational in next two years and this will help the company to improve its sales and profitability.

Company is also exploring the establishment of new plant for manufacturing of herbal extracts.

### **DIVIDEND**

Keeping in view the need of funds for future expansion , no Dividend was declared for the current financial year.

### **TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013**

#### **Details of Addition to Reserves and Surplus is as under**

**(Amount in Hundreds)**

Addition in Surplus in the Statement of Profit and Loss	Rs.1126581.04
---	---------------

### **CHANGE IN THE NATURE OF BUSINESS**

There has been no change in the business activities of the company during the financial year.

### **INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

Company does not have any Subsidiary, Joint venture or Associate Company.

### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There was no unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed / unpaid in relation to the Company hence the company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

### **CHANGES IN THE SHARE CAPITAL**

During the Financial year the Capital Structure of the Company revised by issuance and allotment of 600000 Equity Shares of Rs.10/- each at a premium of Rs.22/- through conversion of Unsecured Loan into Equity Shares pursuant to the provisions of Section 62 of the Companies Act, 2013 by obtaining necessary approvals in the Board and Extra Ordinary General Meeting.

For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*  
Director

The Capital Structure of the Company as on March 31 2022 as detailed below:

S.No.	Particulars	Type of Share	No. of Shares	Amount Per Share	Total Amount (in Hundreds)
1.	Authorized Share Capital	Equity	8000000	10	800000.00
		Preference	2000000	10	200000.00
2.	Issued Share Capital	Equity	5235000	10	523500.00
3.	Subscribed Share Capital	Equity	5235000	10	523500.00
4.	Paid Up Share Capital	Equity	5235000	10	523500.00

#### EXTRACT OF THE ANNUAL RETURN

As per the provisions of the Companies (Amendment) Act, 2017 notified by the Ministry of Corporate Affairs on 31<sup>st</sup> July, 2018 read with notification dated 20th August, 2020 amending the provisions of section 134(3)(a) and section 92(3) of the Companies Act, 2013 respectively, further read with the Companies (Management and Administration) Amendment Rules, 2021 substituting the Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the requirement for preparing an extract of annual return to be made part of Board's Report has been omitted. Accordingly, extract of annual return in form MGT-9 is not required to be annexed to Board's Report. Furthermore, Company does not have any functional website for publication of Annual Return.

#### MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2021-22, the Company held nine meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S. No.	Date of Board Meetings and Attendance there at	Name of the Directors			
		Mr. Nemi Chand Jain	Mr. Amit Kumar Jain	Mrs. Sumitra Jain	Mr. Dipak Kumar Jain
1	12/04/2021	✓	✓	✓	✓
2	26/05/2021	✓	✓	✓	✓
3	31/08/2021	✓	✓	✓	✓
4	06/09/2021	✓	✓	✓	✓
5	09/11/2021	✓	✓	✓	✓
6	30/12/2021	✓	✓	✓	✓
7	23/02/2022	✓	✓	✓	✓
8	05/03/2022	✓	✓	✓	✓
9	29/03/2022	✓	✓	✓	✓

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*

Director

## COST AUDIT

Pursuant to the provisions of Section 148 of the Companies Act, 2013, Cost Audit has been applicable on the Company for the financial year 2022-2023 on account of exceeding turnover of Rs.35.00 Crores. Therefore to comply with the same Board of Directors has appointed M/s. Rajesh & Company, Cost Accountants (FRN: 000031) as Cost Auditor of the company to conduct audit of the cost records of the Company for the financial year 2022-2023 after obtaining necessary written consent and certificate from the above mentioned Auditors to the effect that they confirm with the limits specified in the said Section and that they are not disqualified for appointment within the meaning of Section 141 of the said Act at a remuneration of Rs. 30,000 (Rupees Thirty Thousand Only) plus applicable GST and reimbursement of out of pocket expenses at actual subject to ratification of the remuneration by the members of the company at the ensuing Annual General Meeting.

## CORPORATE SOCIAL RESPONSIBILITY

Keeping in view the Profit after Tax for the Financial Year 2021-2022, the Company has fall under the provisions of Section 135 of the Companies Act 2013 and in order to comply with the same, Company has duly Constituted Corporate Social Responsibility Committee as per the requirement of Section 135 of the, during the year in the board meeting dated 31/08/2022 of the Company. The following are the members of Corporate Social Responsibility Committee:

S.No.	Name	Position in the Committee	Category
1.	Nemi Chand Jain	Chairman	Managing Director
2.	Amit Kumar Jain	Member	Whole Time Director
3.	Sumitra Jain	Member	Whole Time Director
4.	Dipak Jain	Member	Director

### Term of Reference:

1. To formulate and recommend to the Board, a CSR policy which shall indicate the activities/programs/projects to be undertaken by the Company as per the Companies Act, 2013;
2. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
3. To monitor the CSR policy of the Company from time to time;
4. To oversight the implementation of corporate social responsibility projects/programs/activities;
5. To form and delegate authority to any sub-committee or employee(s) of the Company or one or more members of the committee;
6. To obtain legal or other independent professional advice/ assistance;
7. To review the Company's disclosure relating to corporate social responsibility matters in accordance with the requirements of the regulatory provisions;
8. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

## LOANS, GUARANTEES AND INVESTMENTS

Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 have been given in the Note No.10 of the Financial Statements of the Company. Further Company has not given any Loan or guarantee in respect of Loans during the financial year.

## RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*

Director

designated persons which may have a potential conflict with the interest of the Company at large and approval of the Board of Directors and Shareholders was obtained wherever required.

Further the Related Party Transactions has been disclosed in Note No.35 of the Financial Statements of the Company.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(5) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **AUDITORS AND REPORT THEREON**

M/s Jain Vinod and Company, Chartered Accountants, Jaipur (Registration No. 005420C) as Statutory Auditors of the Company were appointed to hold office upto the conclusion of the ensuing Annual General Meeting to be held for the financial year ending 31st March, 2024. Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

### **Reply of board of directors relating to observations made in Auditors' report**

(i) Note No. 34- Regarding non-provision of doubtful debts and advances of Rs.23.71 lakhs, the company is making efforts and is hopeful of recovering the amount from the said parties, therefore no provision has been made in the accounts.

### **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, Statutory auditors has not reported any instance of fraud committed against the Company by its officers or employees, in their Report pursuant to the provisions of Section 143 (12) of the Companies Act, 2013.

For Shri Ahimsa Mines and Minerals Ltd.



Managing Director

For Shri Ahimsa Mines and Minerals Ltd.



Director

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

### (A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following:

(i) Steps taken by the company for utilizing alternate sources of energy including waste generated: Company has instructed to its employees to put off the machines immediately after the use. Further Company is using LED lights and that results into reduction in energy consumption.

(ii) Capital investment on energy conservation equipment: Nil

### (B) Technology absorption:

1. Efforts, in brief, made towards technology absorption: Research and Development Lab has been established at factory premises for conducting Research and Development work.

2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc: Yes

3. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: N.A.

(a) Details of technology imported: N.A.

(b) Year of import: N.A.

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

4. Expenditure incurred on Research and Development: Company is regularly doing Research and Development activity to improve in process and cost reduction, but the expenditure incurred has not been accounted separately.

### (C) Foreign exchange earnings and Outgo] (Amount in Hundreds)

Earnings	Rs.3137974.11
Outgo	Rs.2394126.44

## DEPOSITS

The Company has neither accepted nor renewed any deposits during the Financial Year in terms of Chapter V of the Companies Act, 2013.

## RISK MANAGEMENT

The Company has structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such they receive the necessary consideration during decision making.

## INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

For Shri Ahimsa Mines and Minerals Ltd.

*[Handwritten signature]*

or

For Shri Ahimsa Mines and Minerals Ltd.

*[Handwritten signature]*

Director

- The internal financial control systems are commensurate with the size and nature of its operations.
- All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
- Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
- The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

## **DIRECTORS AND KMP**

### **APPOINTMENT**

The company has re-appointed Mrs. Sumitra Jain as Whole Time Director of the Company for a period of 3 (Three) consecutive years with effect from 01/04/2021 to 31/03/2024.

Further Board of Directors has proposed to extend the tenure of Mr. Nemi Chand Jain as Managing Director and Mr. Amit Kumar Jain as Whole Time Director w.e.f. 01/07/2023 to 30/06/2026 in the ensuing Annual General Meeting.

### **DIRECTOR LIABLE TO RETIRE BY ROTATION**

As per Articles of Association Mr. Amit Kumar Jain, Whole Time Director of the Company shall retire by rotation and offers himself for re-appointment.

Further, The Company does not require to have an Independent Director under Section 149 of the Act, therefore, the said provisions are not applicable on the Company.

### **STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that these systems are adequate and operating effectively.

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures with respect to the remuneration of Directors, KMPs and employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been disclosed in **Annexure A**.

### **STATUS OF CASES FILED UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

Neither the company has made any application nor any application made against the company during the financial year 2021-2022 under Insolvency and Bankruptcy Code, 2016.

### **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

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

For Shri Ahimsa Mines and Minerals Ltd.

Nemi Chand Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

  
Director

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during financial year 2021-22: -

- No. of complaints received: Nil
- No. of complaints disposed of: Nil
- No. of complaints pending: Nil
- No. of complaints unsolved: Nil

**OTHER DISCLOSURES**

Other disclosures with respect to Board's Report as required under the Companies Act, 2013 and the Rules notified thereunder are either NIL or NOT APPLICABLE.

**ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the executives, staff and workers of the Company.

For and on behalf of the Directors

*Nemi Chand Jain*

NEMI CHAND JAIN  
DIN: 00434383  
MANAGING DIRECTOR

*Amit Kumar Jain*

AMIT KUMAR JAIN  
DIN: 00434515  
WHOLE TIME DIRECTOR

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*Amit Kumar Jain*

Director

Date: 31/08/2022

Place: Jaipur

**ANNEXURE-A**

Name	Mr. Nemi Chand Jain
Designation	Managing Director
Remuneration Received	Rs.1,38,32,400/- (for the F.Y. 2021-2022)
Nature of employment whether contractual or otherwise	Contractual
Qualifications and Experience	Post Graduation in Management (Master of Management Studies), from BITS, PILANI and having experience of about 46 years.
Date of commencement of employment	26/07/2011
Age	69 years
Details of Last Employment before joining of the Company	N.A.
Percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above	39.94% as on 31st March 2022
whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	Father of Mr. Amit Kumar Jain and Husband of Mrs. Sumitra Jain Whole Time Directors of the Company.

For and on behalf of the Directors

*Nemi Chand Jain*

**NEMI CHAND JAIN  
DIN: 00434383  
MANAGING DIRECTOR**

*Amit Kumar Jain*

**AMIT KUMAR JAIN  
DIN: 00434515  
WHOLE TIME DIRECTOR**

Date: 31/08/2022  
Place: Jaipur

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*Amit Kumar Jain*

Director





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

#### CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **SHRI AHIMSA MINES AND MINERALS LIMITED** (*“the Company”*) having CIN U14101RJ1990PLC005641 as required to be maintained under the Companies Act, 2013 (*“the Act”*) and the rules made there under for the financial year ended on March 31, 2022. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
1. Its status under the Act;
  2. Maintenance of registers/ records & making entries therein within the time prescribed therefore;
  3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
  4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. Closure of Register of Members/ Security holders, as the case may be. **(Not applicable during the year under review)**
  6. Advances/ loans to its directors and/ or persons or firms or companies referred in section 185 of the Act; **(No such transaction occurred during the year)**
  7. Contracts/ arrangements with related parties as specified in section 188 of the Act;
  8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;



## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

website: [www.armsandassociates.com](http://www.armsandassociates.com)

9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act. **(No such transaction occurred during the year)**
10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/ other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act; **(No such transaction occurred during the year)**
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits; **(No such transaction occurred during the year)**
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company. **(No such transaction occurred during the year)**

**For ARMS and Associates LLP**

**Company Secretaries**

**ICSI URN: P2011RJ023700**

**PR 818/2020**

Digitally signed by Lata  
Gyanmalani  
Date: 2022.11.25 16:58:12  
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**Lata Gyanmalani**

**Partner**

**FCS 10106 CP No. 9774**

**Jaipur, November 25, 2022**

**UDIN: F010106D002230577**

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**SHRI AHIMSA MINES AND MINERALS LIMITED**

**Report on the Audit of Financial Statements****Opinion**

We have audited the accompanying financial statements of **SHRI AHIMSA MINES AND MINERALS LIMITED** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, 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.

**Basis of Qualified Opinion**

- (i) *We draw attention to Note No. 34 of the financial statements regarding non-provision of doubtful debts and advances amounting to Rs. 23714.40 hundred. We further report that, had this observation made by us herein above been considered, the Profit for the year would have been lower by Rs. 23714.40 hundred, Reserves and Surplus would have been Rs. 2178885.21 hundred instead of Rs. 2202599.61 hundred, Trade Receivables would have been Rs. 370344.67 hundred instead of Rs. 392059.07 hundred and Long-Term Loans and Advances would have been Rs. 38169.53 hundred instead of Rs. 40169.53 hundred. This matter was also qualified in our report on the financial statements for earlier years.*

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in Basis of Qualified Opinion paragraph above, 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 Standards prescribed under section 133 of the Act read with Companies (Accounting Standard Rules), 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2022, and its Profit and its cash flows for the year ended on that date.

**Basis for Opinion**

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



**Information other than Financial Statements and Auditor's Report Thereon**

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

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

In connection with our audit of 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 materially misstated.

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

**Management's and Board of Directors' Responsibilities for Financial Statements**

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

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

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material



misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control 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 with respect to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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;
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a Director in terms of Section 164(2) of the Act;
  - f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act:  
In our opinion and to the best of our information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
  - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting. and
  - 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 Auditor's) 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 financial statements - Refer Note 31 to the financial statements.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- (iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(c), as provided under (a) and (b) hereinabove, contain any material misstatement.
- (v) The Company has neither declared nor paid any dividend during the year.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

PLACE: JAIPUR  
DATE: 31st August, 2022FOR JAIN VINOD & COMPANY  
CHARTERED ACCOUNTANTS  
(Firm's Registration No. 005420C)(VINOD GANGWAL)  
PARTNERMembership No.073827  
UDIN: 22073827AQKHKJ7940

**ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**

**(Referred to in Paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Mines and Minerals Limited on the Financial Statements as of and for the year ended 31<sup>st</sup> March, 2022)**

- (1) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment on the basis of available information.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, the property, plant and equipment were physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that, the title deeds of the immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of-use assets) or intangible assets or both during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- (2) (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate for each class of inventory.
- (b) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company other than those as set out below:





Name of Bank	Quarter Ended	Amount as per Quarterly Returns (Rs. in Lacs)	Amount as per Books of Account (Rs. in Lacs)	Difference (Rs. in Lacs)
Canara Bank	30.06.2021	393	432	(-) 39
Canara Bank	30.09.2021	681	725	(-) 44
Canara Bank	31.12.2021	525	884	(-) 359
Canara Bank	31.03.2022	849	895	(-) 46

- (3) In our opinion and according to the information and explanations given to us, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the reporting under Clause 3(iii)(a) to (f) of the Order is not applicable to the Company.
- (4) In opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Sections 185 and 186 of the Companies Act, 2013. The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made.
- (5) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from public are not applicable to the Company and no order has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal on the Company.
- (6) We are informed that the Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- (7) According to the information and explanations given to us, in respect of statutory dues:
- (a) On the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it were regularly deposited during the year with the appropriate authorities *although there has been delay in some cases.*

Details of undisputed statutory dues in respect of the Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they became payable are given below:



Name of the statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment
Integrated Goods and Service Tax Act, 2017	Integrated Goods and Service Tax	Rs. 4196/-	April, 2021	20.05.2021	22.06.2022

- (b) There are no statutory dues referred to in sub clause (a) hereinabove which have not been deposited by the Company as on 31<sup>st</sup> March, 2022 on account of any dispute.
- (8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions which were not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (9) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a Willful Defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the term loans were applied, on an overall basis, for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not used funds raised on short-term basis for long-term purposes.
- (c) According to the information and explanations given to us the Company does not have any subsidiary, joint venture or associate companies. Accordingly, the reporting under Clause 3(ix)(e) and (f) of the Order is not applicable to the Company.
- (10) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has converted unsecured loans into equity shares and has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures. Accordingly, the reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- (11) (a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations



- given to us, no fraud by the Company or on the Company by its officers and employees has been noticed or reported during the year
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the 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) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- (12) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- (13) In our opinion and according to the information and explanations given to us, the Company's transactions with its related parties are in compliance with Section 188 of the Companies Act, 2013, where applicable, and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- (14) The Company is not required to conduct Internal Audit under the provisions of Section 138 of the Act. Accordingly, clause 3(xiv) of the Order is not applicable to the Company.
- (15) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (16) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us, the Company does not fall into category of a group as defined in Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.



- (18) There has been no resignation of the statutory auditors during the year. Accordingly, the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- (19) According to the information and explanations given to us and on the basis of the financial ratios (refer Note 37 to the financial statements), ageing and expected dates of realisation 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 the 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.
- (20) Provisions of Section 135 of the Act are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (21) Provisions of Consolidated Financial Statement are not applicable to the Company therefore, reporting under Clause 3(xxi) of the Order is not applicable.



PLACE: JAIPUR  
DATE: 31st August, 2022

FOR JAIN VINOD & COMPANY,  
CHARTERED ACCOUNTANTS,  
(Firm's Registration No. 005420C)

(VINOD GANGWAL)  
PARTNER

Membership No. 073827  
UDIN: 22073827AQKHKJ7940

**ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT**

**(Referred to in Paragraph 1(g) under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Mines and Minerals Limited on the Financial Statements as of and for the year ended 31<sup>st</sup> March, 2022)**

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

We have audited the internal financial controls with reference to financial statements of **Shri Ahimsa Mines and Minerals Limited** ("the Company") as of March 31, 2022 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 and Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013 and the Guidance Note issued by the ICAI, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

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



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

**Meaning of Internal Financial Controls with reference to Financial Statements**

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Financial Statements**

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

**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 with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

PLACE: Jaipur  
DATE: 31st August, 2022FOR JAIN VINOD & COMPANY  
CHARTERED ACCOUNTANTS  
(Firm's Registration No. 005420C)  
(VINOD GANGWAL)  
PARTNER(Membership No. 073827)  
UDIN: 22073827AQKHJ7940

**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2022**

in ₹ Hundred

Particulars	Note No.	As at 31st March 2022		As at 31st March 2021	
<b>EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
(a) Share Capital	2	523500.00		463500.00	
(b) Reserves and Surplus	3	2202599.61	2726099.61	944018.57	1407518.57
<b>(2) Non-Current Liabilities</b>					
(a) Long Term Borrowings	4	148778.50		408584.35	
(b) Deferred Tax Liabilities (Net)	5	194720.15	343498.65	142485.56	551060.91
<b>(3) Current Liabilities</b>					
(a) Short Term Borrowings	6	487506.57		807550.49	
(b) Trade Payables					
(i) Total outstanding dues of micro and small enterprises	7	1250.00			
(ii) Total outstanding dues of creditors other than micro and small enterprises	7	94465.83		143888.49	
(c) Other Current Liabilities	8	181447.21		41572.66	
(d) Short Term Provisions	9	223696.32	988365.93	67332.12	1120343.78
<b>TOTAL</b>			<b>4057964.19</b>		<b>3078932.24</b>
<b>ASSETS</b>					
<b>(1) Non-Current Assets</b>					
(a) Property, Plant and Equipment and Intangible Assets					
(i) Property, Plant and Equipment	11	2063909.56		1706480.63	
(ii) Intangible Assets	11	115.13		46.20	
(iii) Capital Work-in-Progress	11	267274.85		126676.45	
(b) Non-Current Investments	10	1328.00		1328.00	
(c) Long Term Loans and Advances	12	40169.53		123513.07	
(d) Other Non-Current Assets	13	13730.55	2386527.62	12480.55	1970524.90
<b>(2) Current Assets</b>					
(a) Inventories	14	502583.74		268150.72	
(b) Trade Receivables	15	392059.07		470811.27	
(c) Cash and Cash Equivalents	16	264825.23		11211.50	
(d) Short Term Loans and Advances	17	511342.01		355690.22	
(e) Other Current Assets	18	626.52	1071436.57	2534.63	1108407.34
<b>TOTAL</b>			<b>4057964.19</b>		<b>3078932.24</b>

Notes forming part of the Financial Statements

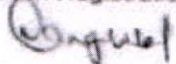
1 to 42

As per our Report of even date attached

For Jain Vinod and Company

Chartered Accountants

(Firm Registration No. 005420C)



(Vinod Gangwal)

Partner

(Membership No. 073827)

Place : Jaipur

Date : 31st August, 2022

For Shri Ahimsa Mines and Minerals Ltd.


For and on behalf of the Board of Directors

  
Managing Director

(Nemi Chand Jain)

Managing Director (DIN 00434383)

For Shri Ahimsa Mines and Minerals Ltd.

  
(Amit Jain)

Whole Time Director (DIN 00434515)



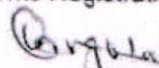
**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	Note No.	in ₹ Hundred	
		Year Ended 31.03.2022	Year Ended 31.03.2021
<b>REVENUE:</b>			
Revenue from Operations (Gross)	19	5804402.43	2799648.60
Less: Excise Duty		9232.64	5642.30
Revenue from Operations (Net)		5795169.79	2794006.30
Other Income	20	99060.87	24643.79
<b>Total Income</b>		<b>5894230.66</b>	<b>2818650.09</b>
<b>EXPENSES:</b>			
Cost of Materials Consumed	21	2444280.18	1489254.64
Purchases of Stock-in-Trade	22	144470.00	13275.00
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	23	(211165.80)	101238.08
Employee Benefits Expense	24	419537.17	280745.99
Finance Costs	25	150350.37	128630.80
Depreciation and Amortisation Expense	11	86482.20	71885.95
Other Expenses	26	1260440.08	503753.51
<b>Total Expenses</b>		<b>4294394.20</b>	<b>2588783.97</b>
<b>Profit Before Tax</b>		<b>1599836.46</b>	<b>229866.12</b>
<b>Tax Expense:</b>			
(i) Current Tax		420878.75	38538.18
Less: MAT Credit Entitlement		-	(8269.24)
(ii) Tax for Earlier Years		142.08	2780.52
(iii) Deferred Tax		52234.59	41146.17
<b>Total Tax Expenses</b>		<b>473255.42</b>	<b>74195.63</b>
<b>Profit for the Year</b>		<b>1126581.04</b>	<b>155670.49</b>
<b>Earnings per equity share of face value of Rs. 10 each</b>			
Basic and Diluted (in Rs.)		24.28	3.83

Notes forming part of the Financial Statements 1 to 42

As per our Report of even date attached

For Jain Vinod and Company  
Chartered Accountants  
(Firms Registration No. 005420C)

  
(Vinod Garigwal)  
Partner  
(Membership No. 073827)

Place : Jaipur  
Date : 31st August, 2022

For and on behalf of the Board of Directors  
For Shri Ahimsa Mines and Minerals Ltd.

(Nemi Chand Jain)  
Managing Director (DIN 00434383)  
Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

(Amit Jain)  
Whole Time Director (DIN 00434515)  
Director





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**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2022**

Particulars	in ₹ Hundred	
	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>A Cash Flow From Operating Activities</b>		
Net Profit before tax	1599836.46	229866.12
Adjusted for :		
Depreciation / Amortization Expense	86482.20	71885.95
Interest and Financial Expenses	150350.37	128630.80
Interest Received	(1074.05)	(442.94)
Net Gain on sale of Fixed Assets	(356.56)	-
Provision for Gratuity	4635.53	-
<b>Operating Profit before Working Capital Changes</b>	<u>240037.49</u>	<u>4384.84</u>
Adjusted for :		
Decrease / (Increase) in Trade Receivables	78752.20	(158446.11)
Decrease / (Increase) in Other Receivables	(188257.85)	(267719.01)
Decrease / (Increase) in Inventories	(234433.02)	329317.96
Increase / (Decrease) in Trade Payables	92650.38	3963.14
<b>Cash generated from Operations</b>	<u>1588585.66</u>	<u>341440.75</u>
Direct Taxes Paid	152675.45	71272.93
<b>Net cash flow from Operating Activities</b>	<u>1435910.21</u>	<u>270167.82</u>
<b>B Cash Flows from Investing Activities</b>		
Purchases of Fixed Assets	(594721.90)	(416449.87)
Sale of Fixed Assets	10500.00	-
Interest Received	1074.05	442.94
<b>Net Cash (Used in) Investing Activities</b>	<u>(583147.85)</u>	<u>(416006.03)</u>
	852762.38	(145839.11)
<b>C Cash Flows From Financing Activities</b>		
Proceeds from / (Repayment of) Long Term Borrowings	(259805.85)	68657.64
(Repayment) of Short Term Borrowings	(380992.41)	(46640.46)
Proceeds from Share Capital/ Security Premium	192000.00	213500.00
Interest Paid	(150350.37)	(128630.80)
<b>Net Cash generated / (used in) from Financing Activities</b>	<u>(599148.63)</u>	<u>106886.38</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	253613.73	(38952.73)
<b>Cash and cash equivalents at the beginning of the year</b>	11211.50	50164.23
<b>Cash and cash equivalents at the end of the year</b>	<u>264825.23</u>	<u>11211.50</u>

As per our Report of even date attached

For Jain Vinod and Company  
Chartered Accountants  
(Firm Registration No. 005420C)

*Vinod Gangwal*  
(Vinod Gangwal)  
Partner  
(Membership No. 073827)

Place : Jaipur  
Dated : 31st August, 2022



For and on behalf of the Board of Directors  
For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*  
(Nemi Chand Jain) Managing Director  
Managing Director (DIN 00434383)

*Amit Jain*  
For Shri Ahimsa Mines and Minerals Ltd.  
(Amit Jain)  
Whole Time Director (DIN 00434515)

Director

**I. SIGNIFICANT ACCOUNTING POLICIES**

(a) **Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with accounting standards notified under Section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) **Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent 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 recognized in the period in which the results are known / materialised.

(c) **Property, Plant and Equipment and Depreciation**

- i. Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. The cost of Assets comprises its purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use.
- ii. Depreciation on Fixed Assets has been provided on the straight-line method as per useful life prescribed in Schedule II to the Companies Act, 2013.
- iii. Lease hold land is not depreciated.

(d) **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(e) **Investments**

Investments intended to be held for more than one year are classified non-current investments. Non-current investments are stated at cost.

(f) **Inventories**

Items of inventories are valued at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, chemicals, fuel and packing materials are determined on first in first out method and cost of process stock and finished goods are determined at material cost plus appropriate value of overheads.

(g) **Retirement and other Employees Benefits**

- (i) The Company contributes towards provident fund and family pension fund which are defined contribution schemes. Liability in respect thereof is determined on the basis of contribution required to be made under statutes/rules.
- (ii) Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of the each financial year. Actuarial gains / losses are immediately taken to the statement of Profit and Loss and are not deferred.



For Shri Ahimsa Mines and Minerals Ltd.

*Munishwar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*

Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

(iii) The Company extends benefit of encashment of leave to its employees while in service as well as on retirement. The encashment of leave while in service being at the option of the employee is accounted as and when claimed and settled.

(h) **Revenue Recognition**

- (i) Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyers. Sale of goods is exclusive of goods and service tax and net of returns.
- (ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- (iii) Export benefits are accounted for based on the eligibility and when there is no uncertainty in receiving the same.

(i) **Borrowing Cost**

Interest and other costs in connection with borrowing of the funds to the extent related/attribution to the acquisition/construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

(j) **Foreign Currency Transactions**

Monetary Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss.

(k) **Government Grants**

Grants in form of capital/investment subsidy and are treated as Capital Reserve.

(l) **Excise Duty**

Excise Duty in respect of goods manufactured by the Company is accounted at the time of removal of goods.

(m) **Provision for Current and Deferred Tax**

Provision for Current Tax is made on the basis of estimated taxable income for current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forwards only to the extent that there is reasonable certainty that the assets will be adjusted in future.

(n) **Provisions, Contingent Liabilities and Contingent Assets**

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resource will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjust to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.



For Shri Ahimsa Mines and Minerals Ltd.

*[Handwritten Signature]*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Handwritten Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>in ₹ Hundred</u> <u>As at 31st March 2021</u>
<b>2 SHARE CAPITAL</b>		
<b>Authorised :</b>		
8000000 Equity Shares of Rs. 10 each	800000.00	800000.00
2000000 Preference Shares of Rs. 10 each	200000.00	200000.00
	<u>1000000.00</u>	<u>1000000.00</u>
<b>Issued, Subscribed and Fully Paid-up:</b>		
5235000 (4635000) Equity Shares of Rs. 10 each fully paid-up	523500.00	463500.00
<b>TOTAL</b>	<u>523500.00</u>	<u>463500.00</u>

2.1 The Reconciliation of number of shares outstanding is set out below:

	<u>No. of Shares</u>	<u>No. of Shares</u>
<b>Equity Shares:</b>		
Equity Shares at the beginning of the year	4635000	3485000
Add: Equity Shares issued during the year	600000	1150000
Equity Shares at the end of year	5235000	4635000
<b>Preference Shares:</b>		
Preference Shares at the beginning of the year	-	1200000
Less: Converted into Equity Shares during the year	-	1200000

2.2 Details of Shareholders holding more than 5% Shares in the Company are as below :

<u>Shareholder's Name</u>	<u>Number of</u> <u>Equity Shares</u>	<u>% held</u>	<u>Number of</u> <u>Equity Shares</u>	<u>% held</u>
Shri Nemi Chand Jain	2090800	39.94	1830800	39.50
Shri Amit Kumar Jain	1115000	21.30	885000	19.09
Smt. Sumitra Devi Jain	744000	14.21	624000	13.46
M/s Ahimsa Holdings Private Limited	442000	8.44	442000	9.54
M/s Bimneer Investments Private Limited	350500	6.70	350500	7.56

2.3 Details of Promoter's shareholding and their percentage in the Company are as below:

<u>Promoter's Name</u>	<u>Number of</u> <u>Equity Shares</u>	<u>% held</u>	<u>Number of</u> <u>Equity Shares</u>	<u>% held</u>
Shri Nemi Chand Jain	2090800	39.94	1830800	39.50
Shri Amit Kumar Jain	1115000	21.30	885000	19.09
Smt. Sumitra Devi Jain	744000	14.21	624000	13.46
M/s Ahimsa Holdings Private Limited	442000	8.44	442000	9.54
M/s Bimneer Investments Private Limited	350500	6.70	350500	7.56

2.4 Terms/Rights attached to Equity Shares.

Equity Shares are having a par value of Rs. 10/-. Each shareholder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of shareholders in Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution to preference shareholders.

2.5 600000 (Previous Year 736000) Equity Shares of Rs. 10/- each were issued on 29.03.2022 in lieu of unsecured loans of respective shareholders.



For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>		<u>in ₹ Hundred</u> <u>As at 31st March 2021</u>	
<b>3 RESERVES AND SURPLUS</b>				
<b>Capital Reserve</b>				
As per last Balance Sheet		129000.00		129000.00
<b>Securities Premium</b>				
As per last Balance Sheet	349175.00		130675.00	
Add: Received on issue of Equity Shares during the year	132000.00	481175.00	218500.00	349175.00
<b>Surplus in the Statement of Profit and Loss</b>				
As per Last Balance Sheet	465843.57		310173.08	
Add: Profit for the year	1126581.04	1592424.61	155670.49	465843.57
<b>TOTAL</b>		<u>2202599.61</u>		<u>944018.57</u>
<b>4 LONG TERM BORROWINGS</b>				
<b>Term Loans From Banks</b>				
Secured	148778.50		185281.14	
Unsecured	-	148778.50	120933.10	306214.24
<b>Term Loans from Others</b>				
Secured	-		3729.82	
Unsecured	-	-	98640.29	102370.11
<b>TOTAL</b>		<u>148778.50</u>		<u>408584.35</u>
4.1	Term Loan from Canara Bank is secured by first charge on Leasehold Land and Building and hypothecation of Plant and Machinery, Stocks and Book Debts of the Company and also guaranteed by three Directors of the Company.			
4.2	Maturity Profile of Term Loan is set out as below:			
		<b>Maturity Profile</b>		
	<u>2023-24</u>	<u>2024-25</u>	<u>2025-26</u>	<u>2026-27</u>
Term Loan from Banks	64111.04	37445.22	28333.32	18888.92
<b>5 DEFERRED TAX LIABILITIES (NET)</b>	<u>As at 31st March 2022</u>		<u>As at 31st March 2021</u>	
<b>Deferred Tax Liabilities</b>				
Related to Fixed Assets		216979.21		162461.31
<b>Less: Deferred Tax Assets</b>				
Disallowances under Income Tax Act	1302.08		1243.95	
Provision for Gratuity	20956.98	22259.06	18731.80	19975.75
<b>Net Deferred Tax Liabilities</b>		<u>194720.15</u>		<u>142485.56</u>
<b>6 SHORT TERM BORROWINGS</b>				
<b>Secured</b>				
<b>From Canara Bank</b>				
Borrowings for Working Capital	411948.99		587742.01	
<b>Unsecured</b>				
Loans From Related Parties	-	411948.99	48306.71	636049.32
Current Maturities of Long Term Borrowings		75567.58		231501.17
<b>TOTAL</b>		<u>487506.57</u>		<u>867550.49</u>



For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

**in ₹ Hundred**

	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>	
--	------------------------------	------------------------------	--

6.1 The Borrowings for Working Capital is secured by first charge on Leasehold Land and Building and hypothecation of Plant and Machinery, Stocks and Book Debts of the Company and also guaranteed by three Directors of the Company.

**7 TRADE PAYABLES**

Total outstanding dues of Micro and Small Enterprises	1250.00	-	
Total outstanding dues of creditors other than Micro and Small Enterprises:			
Payable to Related Parties	1801.61	38760.77	
Other Trade Payables	92664.22	105127.72	143888.49
<b>TOTAL</b>	<b>95715.83</b>	<b>143888.49</b>	<b>143888.49</b>

7.1 Ageing schedule of Trade payables is as below -

**As at 31st March 2022 (in ₹ Hundred)**

Particulars	Outstanding for following periods from the due date of payment				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Dues-MSME	-	-	-	-	-
(ii) Undisputed Dues-Others	89823.92	5891.91	-	-	95715.83
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total Trade Payables</b>	<b>89823.92</b>	<b>5891.91</b>			<b>95715.83</b>

**As at 31st March 2021 (in ₹ Hundred)**

Particulars	Outstanding for following periods from the due date of payment				
	Less than one Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Dues-MSME	-	-	-	-	-
(ii) Undisputed Dues-Others	140886.28	270.85	-	2731.36	143888.49
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total Trade Payables</b>	<b>140886.28</b>	<b>270.85</b>		<b>2731.36</b>	<b>143888.49</b>

7.2 According to the Informations received by the Management from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') the disclosures relating to Micro, Small and Medium Enterprises under the said Act are as below:

(i) Principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year:

Principal	1250.00	-
Interest	-	-



For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>in ₹ Hundred</u> <u>As at 31st March 2021</u>
(ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise and Development Act, 2006 along with the amounts of the payment made to the suppliers beyond the appointed day during each accounting year	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year, and	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of as a deductible expenditure under Section 23 of the MSMED Act 2006	-	-
<b>8 OTHER CURRENT LIABILITIES</b>		
Interest Accrued and Due on Borrowings	-	948.49
Statutory Dues Payable	14280.35	37782.45
Advances received from Customers	<u>167166.86</u>	<u>2841.72</u>
<b>TOTAL</b>	<b><u>181447.21</u></b>	<b><u>41572.66</u></b>
<b>9 SHORT TERM PROVISIONS</b>		
Provision for Gratuity	71967.65	67332.12
Provision for Taxation (Net of Advance Tax)	<u>151728.67</u>	-
<b>TOTAL</b>	<b><u>223696.32</u></b>	<b><u>67332.12</u></b>
<b>10 NON CURRENT INVESTMENTS</b>		
<b><u>Non-trade Investments (Unquoted and valued at cost)</u></b>		
<b><u>In Government Securities</u></b>		
6 Year National Savings Certificates (Deposited with Government Departments)	25.00	25.00
<b><u>In Equity Shares (not available for physical verification)</u></b>		
30* Equity Shares of Rs. 10/- each fully paid up of Bombay Mercantile Co-Operative Bank Ltd.	3.00	3.00
<b><u>In Bonds</u></b>		
50 Units of Sovereign Gold Bonds 2015-16 (Redemable on 08.2.2024) (a)	<u>1300.00</u>	<u>1300.00</u>
<b>TOTAL</b>	<b><u>1328.00</u></b>	<b><u>1328.00</u></b>
(a) Certificate is in the name of a Director		



For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*Director*  
Director

## SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

### 11. Property, Plant and Equipment and Intangible Assets (in ₹ Hundred)

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31.03.2021	Additions	Deductions	As at 31.03.2022	As at 31.03.2021	For the Year	Deductions	As at 31.03.2022	As at 31.03.2021
<u>Property, Plant and Equipment</u>									
Leasehold Land	5025.51	-	-	5025.51	-	-	-	5025.51	5025.51
Freehold Land	-	120063.20	-	120063.20	-	-	-	120063.20	-
Buildings	711829.12	-	-	711829.12	103452.41	22043.90	-	125496.31	608376.71
Plant and Machinery	1408292.66	299277.51	11870.00	1695700.17	353193.33	54292.12	1726.56	405758.89	1055099.33
Office Equipments	45322.51	23586.35	-	68908.86	30295.58	4945.85	-	35241.43	15026.93
Furniture and Fixtures	14836.63	637.56	-	15474.19	5378.61	1074.98	-	6453.59	9458.02
Vehicles	33896.12	0458.89	-	44355.01	20401.99	4094.29	-	24496.28	13494.13
<b>Total (A)</b>	<b>2219202.55</b>	<b>454023.51</b>	<b>11870.00</b>	<b>2661356.06</b>	<b>512721.92</b>	<b>86451.14</b>	<b>1726.56</b>	<b>597446.50</b>	<b>1706480.63</b>
<u>Intangible Assets</u>									
Computer Software	321.33	99.99	-	421.32	275.13	31.06	-	306.19	46.20
<b>Total (B)</b>	<b>321.33</b>	<b>99.99</b>	<b>-</b>	<b>421.32</b>	<b>275.13</b>	<b>31.06</b>	<b>-</b>	<b>306.19</b>	<b>46.20</b>
<b>Total (A+B)</b>	<b>2219523.88</b>	<b>454123.50</b>	<b>11870.00</b>	<b>2661777.38</b>	<b>512997.05</b>	<b>86482.20</b>	<b>1726.56</b>	<b>597752.69</b>	<b>1706526.83</b>
Previous Year	1929750.46	289773.42	-	2219523.88	441111.10	71885.95	-	512997.05	1706526.83
Capital Work-in-Progress									126676.45

Note - Details of Capital Work-in-Progress have been mentioned in para 39 herein below.



For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*  
Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>in ₹ Hundred</u> <u>As at 31st March 2021</u>
<b>12 LONG TERM LOANS AND ADVANCES (UNSECURED)</b>		
<u>Considered Good</u>		
Capital Advances	34996.46	-
Prepaid Expenses	885.96	1433.44
MAT Credit Entitlement	-	116616.71
Advance Income Tax and Tax Deducted at Source	2287.11	2287.11
Balances with Revenue Authorities	-	1175.81
<u>Considered Doubtful</u>		
Advances to Suppliers/Service Providers	2000.00	2000.00
<b>TOTAL</b>	<b><u>40169.53</u></b>	<b><u>123513.07</u></b>
<b>13 OTHER NON-CURRENT ASSETS</b>		
Security Deposits	13730.55	12480.55
<b>TOTAL</b>	<b><u>13730.55</u></b>	<b><u>12480.55</u></b>
<b>14 INVENTORIES</b>		
<u>(Valued at lower of cost and net realisable value)</u>		
Raw Materials	74961.84	63448.40
Work-in-Progress	22616.37	42903.10
Finished Goods	362355.65	144600.62
Stock-in-Trade	13697.50	-
Chemicals, Fuel and Packing Materials	28952.38	17198.60
<b>TOTAL</b>	<b><u>502583.74</u></b>	<b><u>268150.72</u></b>
<b>15 TRADE RECEIVABLES (UNSECURED)</b>		
Over six months from the date they were due for payment		
Considered Doubtful	21714.40	18458.53
Considered Good	140.00	26247.76
	21854.40	44706.29
Others - Considered Good	370204.67	426104.98
<b>TOTAL</b>	<b><u>392059.07</u></b>	<b><u>470811.27</u></b>

15.1 Ageing schedule for Trade Receivables is as under:-

**As at 31st March 2022 (in ₹ Hundred)**

Particulars	Outstanding for following periods from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 Years	
(i) Undisputed-considered good	370204.67	140.00				370344.67
(ii) Undisputed - considered doubtful	-	-				-
(iii) Disputed - considered good	-	-				-
(iv) Disputed - considered doubtful	-	-		1551.55	20162.85	21714.40
<b>Total</b>	<b>370204.67</b>	<b>140.00</b>	<b>-</b>	<b>1551.55</b>	<b>20162.85</b>	<b>392059.07</b>



For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

in ₹ Hundred

As at 31st March 2022

As at 31st March 2021

As at 31st March 2021 (in ₹ Hundred)

Particulars	Outstanding for following periods from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 Years	
(i) Undisputed-considered good	426104.98	22991.89	1551.55	1704.32	-	452352.74
(ii) Undisputed - considered doubtful	-	-	-	-	-	-
(iii) Disputed - considered good	-	-	-	-	-	-
(iv) Disputed - considered doubtful	-	-	-	-	18458.53	18458.53
<b>Total</b>	<b>426104.98</b>	<b>22991.89</b>	<b>1551.55</b>	<b>1704.32</b>	<b>18458.53</b>	<b>470811.27</b>

**16 CASH AND CASH EQUIVALENTS**

Cash on Hand		1225.40		1610.99
Balances with Banks:				
In Current Accounts		261019.83		7020.51
In Fixed Deposit Accounts		2580.00	263599.83	2580.00
<b>TOTAL</b>			<b>264825.23</b>	<b>11211.50</b>

(a) Includes Rs. 580 hundred (Previous Year same amount) held as margin money/security

**17 SHORT-TERM LOANS AND ADVANCES**

(Unsecured and Considered good)

Prepaid Expenses		3895.98		2945.84
Advances to Suppliers/Service Providers		507446.03		352753.38
<b>TOTAL</b>			<b>511342.01</b>	<b>355699.22</b>

**18 OTHER CURRENT ASSETS**

Export Incentives Receivable		-		2018.20
Interest Accrued on Investments		102.08		102.08
Interest Accrued on Fixed Deposits with Bank		524.44		414.35
<b>TOTAL</b>			<b>626.52</b>	<b>2534.63</b>

**19 REVENUE FROM OPERATIONS**

Sale of Products:

Caffeine Anhydrous Natural	4534273.71		2185877.55	
Green Coffee Bean Extract	976723.09		539839.62	
Herbal Items	160664.35		17023.50	
Crude Caffeine	116208.33	5787869.48	-	2742740.67

Sale of Services:

Job Work Charges				37492.55
------------------	--	--	--	----------

Other Operating Revenues

Export Incentives		16532.95		19415.38
<b>TOTAL</b>			<b>5804402.43</b>	<b>2799648.60</b>



For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>As at 31st March 2021</u>	<u>in ₹ Hundred</u>
<b>20 OTHER INCOME</b>			
Interest Income (a)	1074.05	442.94	
Net gain on Foreign Currency Transactions and Translation	93891.31	22662.12	
Net gain on sale of Fixed Assets	356.56	-	
Other non-operating Income			
Miscellaneous Income	-	1276.08	
Income Related to Earlier Years	3738.95	262.65	
<b>TOTAL</b>	<b><u>99060.87</u></b>	<b><u>24643.79</u></b>	
(a) Includes Rs. 35.75 hundred (Previous Year same amount) from Long Term Investments			
<b>21 COST OF MATERIALS CONSUMED</b>			
Crude Caffeine	2269484.62	1426837.50	
Coffee Wax	166371.52	43435.32	
Tea Waste	8424.04	18981.82	
<b>TOTAL</b>	<b><u>2444280.18</u></b>	<b><u>1489254.64</u></b>	
<b>22 PURCHASES OF STOCK-IN-TRADE</b>			
Herbal Items	144470.00	13275.00	
<b>TOTAL</b>	<b><u>144470.00</u></b>	<b><u>13275.00</u></b>	
<b>23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>			
<b><u>Inventories at the beginning of the year</u></b>			
Finished Goods	144600.62	266966.00	
Work-in Progress	42903.10	187503.72	21775.80
<b><u>Inventories at the end of the year</u></b>			
Finished Goods	362355.65	144600.62	
Stock-in-Trade	13697.50	-	
Work-in-Progress	22616.37	398669.52	42903.10
<b>TOTAL</b>	<b><u>(211165.80)</u></b>	<b><u>101238.08</u></b>	
<b>24 EMPLOYEE BENEFITS EXPENSE</b>			
Salaries and Wages	378958.10	254574.01	
Contribution to Provident Fund and Other Funds	11170.61	8656.53	
Staff Welfare Expenses	29408.46	17515.45	
<b>TOTAL</b>	<b><u>419537.17</u></b>	<b><u>280745.99</u></b>	
<b>25 FINANCE COSTS</b>			
Interest Expenses	136124.07	115222.93	
Other Borrowing Cost	14226.30	13407.87	
<b>TOTAL</b>	<b><u>150350.37</u></b>	<b><u>128630.80</u></b>	
<b>26 OTHER EXPENSES</b>			
<b><u>Manufacturing Expenses:</u></b>			
Stores and Spareparts Consumed	21298.45	5784.30	
Chemicals Consumed	109832.37	46468.10	
Packing Materials Consumed	53538.96	21275.79	
Power and Fuel	397910.69	137239.60	
Repairs to Building	147570.01	14410.43	

For Shri Ahimsa Mines and Minerals Ltd.

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

*(Signature)*  
Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>in ₹ Hundred</u> <u>As at 31st March 2021</u>
Repairs to Plant and Machinery	170104.95	33477.33
Material Processing Charges	82045.80	32560.00
Other Manufacturing Expenses	55159.90	69752.26
	<u>1037461.13</u>	<u>360967.81</u>
<b><u>Establishment Expenses:</u></b>		
Rent	1607.00	204.00
Rates and Taxes	1977.57	878.88
Insurance	6068.98	3530.58
Legal and Professional	60092.82	53329.50
Miscellaneous Expenses	21305.35	11946.46
Sundry Balances Written Off (Net)	1317.40	1091.00
Economic Rent and Service Charges	359.50	390.72
Vehicle Running and Maintenance	7362.31	6043.58
Travelling and Conveyance	1127.47	547.58
Telephone and Trunkcalls	693.03	1189.94
Payment to Auditors	1925.00	1698.56
Charity and Donation (a)	6111.11	500.00
	<u>109947.54</u>	<u>81350.80</u>
(a) Includes Rs. 5000.00 hundred (Previous Year Rs. Nil) paid to Lokshahi Satta Party (a Political Party)		
<b><u>Selling and Distribution Expenses:</u></b>		
Freight and Forwarding Charges	109233.66	29665.29
Other Selling and Distribution Expenses	3247.75	31769.61
Brokerage and Commission	550.00	-
	<u>113031.41</u>	<u>61434.90</u>
<b>TOTAL</b>	<b><u>1260440.08</u></b>	<b><u>503753.51</u></b>

**27 VALUE OF RAW MATERIALS AND STORES AND SPARES CONSUMED:**

	<u>% of Total</u>	<u>in ₹ Hundred</u>	<u>% of Total</u>	<u>in ₹ Hundred</u>
	<u>Consumption</u>		<u>Consumption</u>	
<b><u>Raw Materials</u></b>				
Imported	97.23%	2376644.69	95.72%	1425467.68
Indigenous	2.77%	67635.49	4.28%	63786.96
Total		<u>2444280.18</u>		<u>1489254.64</u>
<b><u>Stores and Spares</u></b>				
Indigenous	100%	21298.45	100%	5784.30

**28 VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF**

Raw Materials	2394126.44	1160938.64
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**29 EXPENDITURE IN FOREIGN CURRENCY**

Bank Charges	13.63	-
	<u>13.63</u>	<u>-</u>

**30 EARNINGS IN FOREIGN EXCHANGE**

FOB Value of Export of Ceffeine Anhydrous Natural	3044082.80	1029106.86
Gain in Foreign Exchange Fluctuation	93891.31	22662.12
	<u>3137974.11</u>	<u>1051768.98</u>



For Shri Ahimsa Mines and Minerals Ltd.

*Muni Kund Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>in ₹ Hundred</u> <u>As at 31st March 2021</u>
<b>31 <u>CONTINGENT LIABILITIES AND COMMITMENTS</u></b>		
<b>(A) <u>Contingent Liabilities</u></b>		
(a) Claims against the Company not acknowledged as debts	2320.63	2320.63
(b) Demand raised under Foreign Trade (Development and Regulation) Act, 1992 towards penalty for unauthorized clearance of finished goods in DTA against which the Company has filed an appeal with Director General of Foreign Trade. The said amount has been paid and shown as Balances with Revenue Authorities under Long Term Advances in Note No. 12 hereinabove.	-	1175.81
In the above matters, the Company is hopeful of succeeding and as such does not expect any significant liability to crystallize.		
<b>(B) <u>Commitments</u></b>		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	63704.90	35749.32
<b>32 <u>Payment to Auditors:</u></b>		
(i) As Auditors - Statutory Audit Fee	1250.00	1000.00
(ii) For Taxation Matters	600.00	523.56
(iii) For Certification Work	75.00	175.00
	1925.00	1698.56
<b>33 <u>Earning Per Share (EPS)</u></b>		
Earning per share is calculated by dividing the profit attributable to equity shareholders by weighted average number of equity shares outstanding during the year, as under:		
(i) Profit attributable to equity shareholders	1126581.04	155670.49
(ii) Weighted average number of equity shares outstanding during the year	4639932	4061575
(iii) Basic/Diluted earnings per share	24.28	3.83
(iv) Nominal value per share	10.00	10.00

34 No provision has been made for doubtful debts and advances amounting to Rs. 23714.40 hundred (Previous Year Rs. 20458.53 hundred) since the Company is making efforts and is hopeful of recovering of the said amount.

**35 Related Party Disclosures:**

The management has identified the following individuals as related parties of the Company for the year ended 31st March, 2022 for the purpose of reporting as per AS18-Related Party Transactions, which are as under:-

**Key Management Personnel**

Shri Nemi Chand Jain  
Shri Amit Kumar Jain  
Shri Dipak Kumar Jain  
Smt. Sumitra Devi Jain

For Shri Ahimsa Mines and Minerals Ltd

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

*[Signature]*  
Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

		<u>As at 31st March 2022</u>	<u>As at 31st March 2021</u>
		<u>in ₹ Hundred</u>	<u>in ₹ Hundred</u>
Details of Related Party Transactions for the year ended 31st March 2022 are as under:-			
<b>Categories</b>	<b>Name of Related Party</b>	<b>in ₹ Hundred</b>	<b>in ₹ Hundred</b>
<b>1. Transactions during the year</b>			
Loan Taken	Shri Nemi Chand Jain	133250.00	34290.00
	Shri Amit Kumar Jain	173000.00	105420.00
	Smt. Sumitra Devi Jain	54850.00	22360.00
Loan Repaid	Shri Nemi Chand Jain	157482.02	183150.00
	Shri Amit Kumar Jain	196137.32	199350.00
	Smt. Sumitra Devi Jain	63537.37	91710.00
Remuneration Paid	Shri Nemi Chand Jain	138324.00	90324.00
	Shri Amit Kumar Jain	83216.00	54216.00
	Smt. Sumitra Devi Jain	45000.00	24000.00
Consultancy Fee Paid	Shri Dipak Kumar Jain	9555.55	8830.00
Interest Paid	Shri Nemi Chand Jain	3581.33	4642.65
	Shri Amit Kumar Jain	4985.61	7517.07
	Smt. Sumitra Devi Jain	1838.33	4709.30
<b>2. Amounts outstanding at the balance sheet date</b>			
Loan Taken	Shri Nemi Chand Jain	-	21272.02
	Shri Amit Kumar Jain	-	19787.32
	Smt. Sumitra Devi Jain	-	7247.37
Trade Payables	Shri Nemi Chand Jain	223.20	24277.00
	Shri Amit Kumar Jain	1323.91	16667.22
	Smt. Sumitra Devi Jain	254.50	-
	Shri Dipak Kumar Jain	-	20.43

**36 Employee Benefits:**

As per Accounting Standard 15 "Employee Benefits", the disclosure of Employee benefits as defined in the Accounting Standards are given below:

**Defined Contribution Plan**

Contributions to Defined Contribution Plan, recognised as expense for the year are as under

Employer's Contribution to Provident and other Funds	11170.61	8656.53
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**Defined Benefit Plan**

The Employees' Gratuity Scheme is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method are as under.

The following tables summarises the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the respective plans.

**Statement of Profit and Loss**

**(a) Net Employee benefit expenses (recognised in Employee Cost)**

<u>Particulars</u>		
Current Service Cost	3874.52	3335.98
Interest Cost on benefit obligation	4208.26	4034.92
Acturial (gain)/loss recognised in the year	(3447.25)	(2986.06)



For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*

Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>in ₹ Hundred</u> <u>As at 31st March 2021</u>
Expenses recognised in the Statement of Profit and Loss	4635.53	4384.84
<b>Balance Sheet</b>		
<b>(b) Details of Provision for Gratuity</b>		
<b>Particulars</b>		
Present value of defined benefit obligation as at the end of the year	71967.65	67332.12
Fair value of plan assets at the end of the year	-	-
Net (liability)/asset recognised in Balance Sheet	(71967.65)	(67332.12)
<b>(c) Changes in present value of defined benefit obligations are as follows:</b>		
<b>Particulars</b>		
Defined benefit obligations at the beginning of the year	67332.12	62947.28
Current Service Cost	3874.52	3335.98
Interest Cost	4208.26	4034.92
Actuarial (gain) / loss on obligations	(3447.25)	(2986.06)
Defined benefit obligations at the end of the year	71967.65	67332.12
<b>(d) The principle assumptions used in determining gratuity obligations are as follows:</b>		
<b>Particulars</b>		
Discount rate (per annum)	6.63%	6.25%
Rate of Escalation in salary (per annum)	7.00%	7.00%
The estimates of rate of escalation in salary considered in actuarial valuation has been taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above informations are certified by the actuary.		
<b>(e) The expected contributions for Defined Benefit Plan for the next financial year will be in line with Financial Year 2021-22.</b>		

**37 Financial Ratios:**

The Ratios as per latest amendments to Schedule III are as below:-

	<u>As at 31st March 2022</u>	<u>As at 31st March 2021</u>
<b>(a) Current Ratio</b> (Total Current Assets/Current Liabilities) [Current Liabilities: Total Current Liabilities -Current Maturities of Non-Current Borrowings)	1.83	1.25
<b>(b) Debt- Equity Ratio</b> (Net Debt/Average Equity) [Net debt: Non Current Borrowings+Current Borrowings+Non Current Liabilities-Current Investments-Cash and Cash Equivalents-Balances with Banks) (Average Equity: Equity Share Capital+Reserve and Surplus)	0.14	0.90
<b>(c) Debt Service Coverage Ratio</b>	4.49	2.18



For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd

*[Signature]*

Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>In ₹ Hundred</u> <u>As at 31st March 2021</u>
(EBITDA)/(Net Finance Charges+Scheduled Principal Repayment of Non Current Borrowings during the period)		
[EBIT: Profit Before Taxes+Depreciation+Net Finance Charges]		
[Net Finance Charges: Finance Costs -Interest Income]		
<b>(d) Return on Equity Ratio (%)</b>	41.33	5.27
(Profit after Tax/Average Equity)		
[Average Equity: Equity Share Capital+Reserve and Surplus]		
<b>(e) Inventory Turnover Ratio (in days)</b>	31.69	35.69
(Inventory/Sale of Products in days)		
<b>(f) Trade Receivables Turnover Ratio (in days)</b>	24.65	61.38
(Trade Receivables/Revenue from Operations)		
<b>(g) Trade Payables Turnover Ratio (in days)</b>	8.62	22.04
(Trade Payables/Expenses)		
[Expenses: Total Expenses-Finance Costs-Depreciation and Amorisation Expense-Employee Benefit Expenses in respect of Retirement Benefits-Other Expenses with respect to Rates and Taxes]		
<b>(h) Net Capital Turnover Ratio (in days)</b>	47.71	28.63
(Working Capital/Turnover)		
[Working Capital: Current Assets-Current Liabilities]		
[Current Liabilities: Total Current Liabilities-Current Maturity of Long Term Debt]		
[Turnover: Revenue from Operations]		
<b>(i) Net Profit Ratio (%)</b>	19.41	5.56
(Net Profit After Tax/Turnover)		
(Turnover: Revenue from Operations)		
<b>(j) Return on Capital Employed (%)</b>	49.17	12.67
(EBIT/Capital Employed)		
[Capital Employed: Equity Share Capital+Reserve and Surplus+Non Current Borrowings+Current Borrowings+Current Maturities of Long Term Debt+Deferred Tax Liabilities]		
[EBIT: Profit Before Taxes+Net Finance Charges]		
[Net Finance Charges: Finance Cost-Interest Income]		
<b>(k) Return on investment (%)</b>	-	-
(Net Gain on Sale of Investments/Average Fund in Current Investments)		

Explanations regarding variation in Ratios are as under:-



For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

- |       |   | <u>As at 31st March 2022</u> | <u>As at 31st March 2021</u> | <u>In ₹ Hundred</u> |
|-------|---|------------------------------|------------------------------|---------------------|
| (i)   | Variation in Current Ratio as at 31st March, 2022 as compared to 31st March, 2021 is primarily due to increase in current assets.   |                              |                              |                     |
| (ii)  | Variation in Debt-Equity Ratio as at 31st March, 2022 as compared to 31st March, 2021 is primarily due to decrease in debt and increase in profitability  |                              |                              |                     |
| (iii) | Variations in Debt Service Coverage Ratio, Return on Equity Ratio, Net Profit Ratio and Return on Capital Employed Ratio as at 31st March, 2022 as compared to 31st March, 2021 are primarily due to increase in profitability. |                              |                              |                     |
| (iv)  | Variation in Trade Receivables Ratio as at 31st March, 2022 as compared to 31st March, 2021 is primarily due to decrease in Trade Receivables and increase in Turnover.   |                              |                              |                     |
| (v)   | Variation in Trade Payables Turnover Ratio as at 31st March, 2022 as compared to 31st March, 2021 is primarily due to decrease in Trade Payables and increase in Turnover.  |                              |                              |                     |
| (vi)  | Variation in Net Capital Turnover Ratio as at 31st March, 2022 as compared to 31st March, 2021 is primarily due to increase in Working Capital.   |                              |                              |                     |

38 The Company has filed quarterly statements with bank in lieu of working capital facilities and variation between stock and book debts (net of advance received from customers) reported to bank with books of account have been given below:-

Name of Bank	Quarter Ended	Amount disclosed as per quarterly bank statements (in ₹ Lakhs)	Amount as per Books of Account (in ₹ Lakhs)	Difference	Reason for Variance
<b>As at 31st March 2022</b>					
<b>Canara Bank</b>					
Sundry Debtors	30.06.2021	393	432	(-) 39	Due to overdue for more than ninety days*
Sundry Debtors	30.09.2021	681	725	(-) 44	
Sundry Debtors	31.12.2021	525	884	(-) 359	
Sundry Debtors	31.03.2022	299	392	(-) 93	
Stock	31.03.2022	550	503	(+) 47	Excess per*
* were not reported in Quarterly Statements					
*unit rate taken in Quarterly Statements					
<b>As at 31st March 2021</b>					
<b>Canara Bank</b>					
Sundry Debtors	30.06.2020	315	395	(-) 80	Due to overdue for more than ninety days*
Sundry Debtors	30.09.2020	237	321	(-) 84	
Sundry Debtors	31.12.2020	168	274	(-) 106	
Sundry Debtors	31.03.2021	403	471	(-) 68	
Stock		316	268	(+) 48	Excess per*
* were not reported in Quarterly Statements					
*unit rate taken in Quarterly Statements					

39 (a) Capital Work-in-Progress:



For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*K. P. Singh*  
Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

in ₹ Hundred

As at 31st March 2022

As at 31st March 2021

- (i) Title deeds of Immovable Property not held in the name of the Company - None
- (ii) The Company has not revalued any of its Property, Plant and Equipment during the year
- (iii) The Company has not granted any loans and advances in the nature of loans to promoters, directors, KMPs and the related parties during the year.
- (iv) Intangible assets under development -None
- (v) The Company does not have any Benami property, where any proceedings has been initiated or pending against the Company for holding any Benami property.
- (vi) The Company is not declared as wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (vii) The Company has not made any dealings with struck off companies during the year.
- (viii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (ix) The Company does not have any Subsidiary Company, therefore, provisions for number of layers prescribed under Section 2(87) of the Act are not applicable to the Company.
- (x) No any Scheme of Arrangements was approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.
- (xi) The Company has not received any fund from any person(s) or entity(is) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.
- (xii) The Company has not advanced or loaned or invested funds to any person(s) or entity(is), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries.
- (xiii) The Company does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (xiv) Provisions of Section 135 of the Companies Act, 2013 regarding CSR activities are not applicable to the Company
- (xv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

**41 Segment Reporting Policies:**

Identification of Segments:

Primary segment

Business Segment : The Company produces Caffeine Anhydrous Natural and Green Coffee Bean Extract

from Crude Caffeine. As a result, the entire business has been considered as one single segment.



For Shri Ahimsa Mines and Minerals Ltd.

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

Director

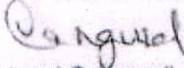
**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>As at 31st March 2022</u>	<u>As at 31st March 2021</u>
42	<u>in ₹ Hundred</u>	
Previous year's figures have been regrouped/restated wherever found necessary to confirm to the classification of the current year.		

As per our Report of even date attached


For Jain Vinod and Company  
Chartered Accountants  
(Firm Registration No. 005420C)

  
(Vinod Gangwal)  
Partner  
(Membership No. 073827)

Place : Jaipur  
Date : 31st August, 2022



For and on behalf of the Board of Directors  
For Shri Ahimsa Mines and Minerals Ltd.

  
(Nemi Chand Jain) Managing Director  
Managing Director (DIN 00434383)

  
(Amit Jain)  
Whole Time Director (DIN 00434515)  
Director

For Shri Ahimsa Mines and Minerals Ltd.