



To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

Date : 30.05.2022

Company ID : JAKHARIA
ISIN : INE00N401018

Sub : **Outcome of Board Meeting held on 30.05.2022**

Dear Sir/Madam,

With reference to the captioned subject above & pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please note that Board of Directors of the Company in their meeting held Monday, 30th May, 2022, inter-alia approved the followings

1. Standalone Audited Financial Results for the Year ended 31st March, 2022;
2. Consolidated Audited Financial Results for the Year ended 31st March, 2022;
3. Appointment of **M/s. KMC & ASSOCIATES, Company Secretaries**, as Secretarial Auditor for F.Y. 2021-22;
4. Appointment of **M/s. R M F & Co., Chartered Accountants**, as Internal Auditor of the Company for F.Y. 2022-23;
5. Reconstitution of Committees of the Board of Directors. **(Attached)**

Further Disclosure under Reg. 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to our company because we are exempted under Reg. 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **as SME Listed Company.**

The Board Meeting was commenced at 6.00 PM and concluded at 11.00 PM.

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Jakharia Fabric Limited

Bhavin Waghela

Company Secretary & Compliance Officer

Jakharia Fabric Limited
(Formerly known as JAKHARIA FABRIC PVT LTD) CIN
- U17200MH2007PLC171939
Reg Office -1224, Deoji nagar,
Narpoli village, Bhiwandi, Thane-
421302, Maharashtra

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Mumbai- 400051.

Date : 30.05.2022

Company ID : JAKHARIA
ISIN : INE00N401018

Sub : Submission of documents under Regulation 33 for the year ended 31.03.2022

Dear Sir/Madam,

As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith following documents for year ended 31.03.2022 for your reference and records.

1. Audited Standalone Financial Results for the year ended 31st March, 2022;
2. Audit Report for Standalone Financial Results for the Year ended 31st March, 2022;
3. Audited Consolidated Financial Results for the Year ended 31st March, 2022;
4. Audit Report for Consolidated Financial Results for the Year ended 31st March, 2022;
5. Declaration with respect to Audit Report with Unmodified Opinion.

The Board Meeting was commenced at 6.00 PM and concluded at 11.00 PM.

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,
For Jakharia Fabric Limited

Bhavin Waghela
Company Secretary & Compliance Officer

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Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Private Limited)
Standalone audited statement of assets and liabilities as at March 31, 2022

Particulars		(Rs. In Lakhs)	
		Audited as at 31-03-2022	Audited as at 31-03-2021
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital		
(b)	Reserves and Surplus	406.38	406.38
	Sub-total shareholder's funds	1,665.44	3,114.83
2	Non-Current Liabilities		
(a)	Long-term borrowings		
(b)	Deferred-tax liabilities (net)	1,587.04	1,918.63
(c)	Long-term provisions	-	-
	Sub-total non-current liabilities	144.46	137.88
3	Current Liabilities		
(a)	Short-term borrowings		
(b)	Trade Payables	588.68	461.68
(c)	Other current liabilities	2,516.91	2,002.57
(d)	Short-term provisions	298.66	109.50
	Sub-total current liabilities	147.00	5.71
	Total Equity and Liabilities	3,551.25	2,579.46
II	ASSETS	7,354.57	8,157.18
1	Non-current assets		
(a)	Property, Plant and Equipment		
(b)	Capital work in progress	1,690.21	1,705.43
(c)	Non-current investments	-	241.02
(d)	Deferred-tax asset (net)	2,885.10	3,571.44
(e)	Long term loans and advances	27.71	44.43
(f)	Other non-current assets	671.75	662.47
	Sub-total non-current assets	87.50	112.01
2	Current Assets		
(a)	Inventories		
(b)	Trade receivables	464.34	402.62
(c)	Cash and cash equivalents	1,394.74	1,269.00
(d)	Short-term loans and advances	95.86	94.49
(e)	Other current assets	30.90	11.87
	Sub-total current assets	6.45	9.39
	Total assets	1,992.30	1,820.37
		7,354.57	8,157.18

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director
[DIN: 00256315]



Place: Bhiwandi
Date: May 30, 2022

Jakharia Fabric Limited
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Jakharia Fabric Limited

(Formerly known as Jakharia Fabric Private Limited)

Standalone audited statement of profit and loss for the period ended March 31, 2022

Particulars		For the Half Year ended			(Rs. In Lakhs)	
		31-03-2022		31-03-2021	For the Year ended	
		Unaudited	Unaudited	Unaudited	31-03-2022	31-03-2021
I	Revenue from operations (net of taxes)	4,175.67	3,334.90	3,440.49	7,510.57	4,132.95
II	Other Operating Income	22.09	8.53	5.98	30.62	11.79
III	Total revenue (I+II)	4,197.76	3,343.43	3,446.47	7,541.19	4,144.74
IV	Expenses					
(a)	Cost of material consumed	2,134.23	1,943.68	1,623.19	4,077.91	2,031.45
(b)	Changes in inventories of finished goods, work-in-progress and stock in trade	(31.62)	31.70	21.02	0.07	(15.84)
(c)	Employees benefits expenses	697.54	577.80	569.58	1,275.34	783.58
(d)	Finance cost	42.15	50.29	50.42	92.44	105.05
(e)	Depreciation and amortisation expenses	12.58	158.56	87.90	171.15	171.42
(f)	Other expenses	1,446.72	1,807.26	1,428.39	3,253.98	2,313.30
	Total Expenses	4,301.60	4,569.28	3,780.49	8,870.88	5,388.96
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(103.84)	(1,225.85)	(334.02)	(1,329.69)	(1,244.22)
VI	Exceptional items	(37.86)	-	(1.67)	(37.86)	(1.67)
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	(141.70)	(1,225.85)	(335.70)	(1,367.55)	(1,245.89)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax	(141.70)	(1,225.85)	(335.70)	(1,367.55)	(1,245.89)
X	Tax expenses					
(a)	Current Tax	65.12	-	-	65.12	-
(b)	Excess/(Short) provision in earlier year	(57.85)	74.58	(56.38)	16.72	(56.38)
(c)	Deferred Tax	(148.97)	(1,300.43)	(279.31)	(1,449.39)	(1,189.51)
XI	Profit / (Loss) for period from continuing operations (IX-X)	(148.97)	(1,300.43)	(279.31)	(1,449.39)	(1,189.51)
XII	Profit / (Loss) for period from Discontinuing operations	-	-	-	-	-
XIII	Tax expenses from discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) for period from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit / (Loss) for period (XI+XIV)	(148.97)	(1,300.43)	(279.31)	(1,449.39)	(1,189.51)
XVI	Earning per equity share (of Rs 10 each) (not annualised) before and (after extraordinary items)					
(a)	Basic	(3.67)	(32.00)	(6.87)	(35.67)	(29.27)
(b)	Diluted	(3.67)	(32.00)	(6.87)	(35.67)	(29.27)
XVII	Paid up equity share capital (Face value of Rs 10/- each)	406.38	406.38	406.38	406.38	406.38

See accompanying notes to financial results

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director

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May 30, 2022



Jakharia

Jakharia Fabric Limited

(Formerly known as Jakharia Fabric Pvt Ltd.)

Standalone statement of cash flow for the year ended March 31, 2022

Particulars	(Rs. In Lakhs)	
	31 March 2022 Amount in Rs.	31 March 2021 Amount in Rs.
Cash flow from operating activities:		
Profit before tax		
Adjustments for	(1,367.55)	(1,245.89)
Depreciation and amortization		
Profit on sale of machinery	171.15	171.42
Foreign exchange gain	(12.39)	-
Interest & Financial cost	(0.44)	
Interest received	92.44	105.05
Operating profit before working capital changes	(4.94)	245.81
(Increase) \ decrease in operating assets	(1,121.74)	(5.18)
Inventories		271.29
Trade receivables	(61.72)	(974.60)
Short term loans & advances	(125.30)	
Other non current assets	13.97	(5.97)
Other current assets	24.51	436.77
Trade payables	2.94	(10.04)
Other current liabilities	514.34	4.12
Long term provisions	189.16	0.98
Short term provisions	6.58	39.75
	141.29	36.02
		43.08
		(24.83)
Cash generated from operating activities	705.76	519.86
Tax Provision	(415.98)	(454.74)
Net cash flow from operating activities	(65.12)	
B. Cash flow from investing activities	(481.10)	(454.74)
Purchase of fixed assets		
Sale of fixed assets	(171.51)	(39.19)
Interest received	269.00	
Investment in firm	4.94	5.18
Net cash used in investing activities	686.34	843.73
Cash flow from financing activities	788.78	809.72
Increase / (Decrease) long term borrowings		
Increase / (Decrease) in short term borrowings	(331.59)	(63.69)
Increase / (Decrease) in long term loans & advances	127.00	(79.91)
Interest & Financial Charges	(9.29)	(102.66)
Net cash used in financing activities	(92.44)	(105.05)
	(306.31)	(351.31)
Net increase / (decrease) in cash and cash equivalents		
Cash and cash equivalents (Opening balance)	1.37	3.67
Cash and cash equivalents (Closing balance)	94.49	90.83
	95.86	94.49
Reconciliation of cash and cash equivalent with Balance Sheet		
Cash and cash equivalent as per Balance Sheet		
Less: Deposit with Banks with original maturity of 3-12 months	110.08	107.79
Cash and cash equivalent at the end of the year as per cash flow	14.22	13.30
	95.86	94.49

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director
[DIN: 00256315]



Jakharia Fabric Limited
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Place: Bhiwandi
Date: May 30, 2022

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Notes:

1. The financial results are prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) Rules, 2014 (as amended) and other recognized practices and policies, as applicable.
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 30 May 2022. There are no qualifications in the audit report issued for the period ended 31 March 2022.
3. The Company operates in a single reportable business segment, which is textile processing and related activity. Further, the Company operates primarily in India and there is no other significant geographical segment. Accordingly, no segment information has been submitted as a part of these financial results.
4. Figures for the half year ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial years and the published/ reviewed half-yearly financial results up to 30 September 2021.
5. A major fire broke out in the factory of our Associate entity M/s. Jakharia Industries located at Plot No J/1/1, MIDC Tarapur, Boisar District, Palghar - 401506 on 4th September, 2021. In the published unaudited figures for 30th September 2021 the management had made a provision of Rs. 292.49 lacs on account of loss by fire on the basis estimates made by them. Since then, the actual loss has been ascertained aggregating to Rs. 225.20 lacs. The said amount of loss of Rs. 1065.53 lacs has accordingly been provided in this final review of financial statement and to that extent the figure of loss by fire as reported in the half yearly published financial stands modified. As per AS 23 under the equity method, the share of loss aggregating to Rs. 1065.53 lacs (including share in loss from fire amounting to Rs. 225.20 lacs) has been considered at the time of consolidation.
6. The Managing Director of the Company, Mr. Nitin Shah resigned from the board on April 06, 2022. The Company has intimated this event being non adjusting in nature to the concerned authorities including the Stock Exchange.
7. There are no investor Complaints received/pending as on 31 March 2022.
8. As per MCA notification dated 16 February 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009, are exempted from compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.

For and on behalf of the Board of Directors
of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Private Limited)


Jignesh H. Shah

Director

[DIN: 00256315]

Place: Bhiwandi

Date: May 30, 2022



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Ratio Analysis and Its Components

Particulars	As on 31/3/2022	As on 31/3/2021
1. Debt-Equity Ratio	1.05	0.68
2. Debt Service Coverage Ratio	(2.51)	(5.74)
3. Interest Service Coverage Ratio	(11.53)	(9.21)
4. Outstanding Redeemable Preference Shares	N/A	N/A
5. Capital Redemption Reserve/ Debentures Redemption Reserve	N/A	N/A
6. Net worth	2,071.82	3,521.22
7. Net profit after tax	-19.30%	-28.78%
8. EPS	(35.67)	(29.27)
9. Current Ratio	0.56	0.71
10. Long term debt to working capital	(1.02)	(2.53)
11. Bad debts to Accounts receivable ratio	N/A	N/A
12. Current Liability Ratio	0.48	0.32
13. Total Debt to Total Receivable Ratio	1.63	1.60
14. Debtors Turnover Ratio	67.78	112.07
15. Inventory Turnover Ratio	17.33	10.34
16. Operating Margin	-15%	-24%

Ratio	Numerator	Denominator	2021-22		2020-21	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current Assets	Current Liabilities	1,992.30	3,551.25	1,820.37	2,579.46
Debt-Equity Ratio	Total Debt (borrowings)	Total Equity (Equity capital + Reserves & Surplus)	2,175.72	2,071.82	2,380.31	3,521.22
Debt Service Coverage Ratio	EBITA	Finance Cost + Principal Repayment	(1,066.11)	424.02	(967.75)	168.74
Interest Service Coverage Ratio	EBITA	Interest Expense	(1,066.11)	92.44	(967.75)	105.05
Inventory turnover ratio	Revenue from operations	Average Inventory {(Opening Inventory + Closing Inventory)/2}	7,510.57	433.48	4,132.95	399.64
Trade Receivables turnover ratio	Revenue from operations	Average Debtors {(Opening Debtors + Closing Debtors)/2}	7,510.57	1,331.87	4,132.95	1,487.39
Net profit ratio	Net profit after tax	Revenue from operations	(1,449.39)	7,510.57	(1,189.51)	4,132.95
Operating Margin	EBIDTA	Revenue from operations		7,510.57		4,132.95
Long term debt to working capital	Long term Debt	Working Capital	1,587.04	(1,558.94)	1,918.63	(759.08)
Bad debts to Accounts receivable ratio	Bad Debts	Average Debtors {(Opening Debtors + Closing Debtors)/2}	-	1,331.87	-	1,487.39
Current Liability Ratio	Current Liabilities	Total Liabilities	3,551.25	7,354.57	2,579.46	8,157.18
Total Debt to Total Receivable Ratio	Total Debt (borrowings)	Average Debtors {(Opening Debtors + Closing Debtors)/2}	2,175.72	1,331.87	2,380.31	1,487.39

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director
[DIN: 00256315]

Jignesh Shah



Place: Bhiwandi
Date: May 30, 2022

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Independent Auditors' Report on the Statement of Audited Standalone Financial Results of Jakharia Fabric Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Jakharia Fabric Limited

Report on Audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone financial results of **JAKHARIA FABRIC LIMITED** ("the Company") for the half year ended 31st March 2022 and for the year ended 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting policies generally accepted in India, of the Net Loss and other financial information of the Company for the half year ended March 31, 2022 and for the year ended on March 31, 2022.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of Standalone annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the Net Loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the Statement.

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's

ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 standalone financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





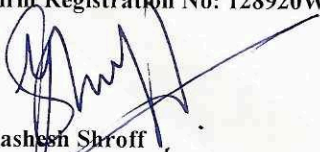
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

The statement includes the result for the half-year ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to six months ended September 30, 2021 which were subjected to limited reviewed by us, as required under the Listing Regulations

For, Shah Shroff & Associates
Chartered Accountants
Firm Registration No: 128920W


Yashesh Shroff
Partner

Membership No: 103277

UDIN: 22103277 AJYBW P4550



Place: Mumbai
Date: 30-05-2022



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Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Private Limited)
Consolidated financial statement of assets and liabilities as at March 31, 2022

Particulars		(Rs. In Lakhs)	
		Audited as at 31-03-2022	Audited as at 31-03-2021
1	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
(a)	Share Capital		
(b)	Reserves and Surplus	406.38	406.38
		1,665.44	3,114.83
	Sub-total shareholder's funds	2,071.82	3,521.22
2	Non-Current Liabilities		
(a)	Long-term borrowings	1,587.04	1,918.63
(b)	Deferred-tax liabilities (net)	-	-
(c)	Long-term provisions	144.46	137.88
	Sub-total non-current liabilities	1,731.50	2,056.51
3	Current Liabilities		
(a)	Short-term borrowings		
(b)	Trade Payables	588.68	461.68
(c)	Other current liabilities	2,516.91	2,002.57
(d)	Short-term provisions	298.66	109.50
		147.00	5.71
	Sub-total current liabilities	3,551.25	2,579.46
	Total Equity and Liabilities	7,354.57	8,157.18
II	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment		
(b)	Capital work in progress	1,690.21	1,705.43
(c)	Non-current investments	-	241.02
(d)	Deferred-tax asset (net)	2,885.10	3,571.44
(e)	Long term loans and advances	27.71	44.43
(f)	Other non-current assets	671.75	662.47
		87.50	112.01
	Sub-total non-current assets	5,362.27	6,336.81
2	Current Assets		
(a)	Inventories		
(b)	Trade receivables	464.34	102.62
(c)	Cash and cash equivalents	1,394.74	1,269.00
(d)	Short-term loans and advances	95.86	94.49
(e)	Other current assets	30.90	44.87
		6.45	9.39
	Sub-total current assets	1,992.30	1,820.37
	Total assets	7,354.57	8,157.18

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director
[DIN: 00256315]



Place: Bhiwandi
Date: May 30, 2022

Jakharia Fabric Limited
(Formerly known as JAKHARIA FABRIC PVT LTD)
CIN - U17200MH2007PLC171939
Reg Office - 1224, Deoji nagar,
Narpoli village, Bhiwandi,
Thane-421302, Maharashtra

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www.jakhariafabric.com



Jakharia

Spinning your stories
Jakharia Fabric Limited

(Formerly known as Jakharia Fabric Private Limited)

Consolidated audited statement of profit and loss for the period ended March 31, 2022

Particulars		For the Half Year ended			(Rs. In Lakhs)	
					For the Year ended	
		31-03-2022	30-09-2021	31-03-2021	31-03-2022	31-03-2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations (net of taxes)	4,175.67	3,334.90	3,440.49	7,510.57	4,132.95
II	Other Operating Income	22.09	8.53	5.98	30.62	11.79
III	Total revenue (I+II)	4,197.76	3,343.43	3,446.47	7,541.19	4,144.74
IV	Expenses					
(a)	Cost of material consumed	2,134.23	1,943.68	1,623.19	4,077.91	2,031.45
(b)	Changes in inventories of finished goods, work-in-progress and stock in trade	(31.62)	31.70	21.02	0.07	(15.84)
(c)	Employees benefits expenses	697.54	577.80	569.58	1,275.34	783.58
(d)	Finance cost	42.15	50.29	50.42	92.44	105.05
(e)	Depreciation and amortisation expenses	12.58	158.56	87.90	171.15	171.42
(f)	Other expenses	1,446.72	1,807.26	1,428.39	3,253.98	2,313.30
	Total Expenses	4,301.60	4,569.28	3,780.49	8,870.88	5,388.96
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	(103.84)	(1,225.85)	(334.02)	(1,329.69)	(1,244.22)
VI	Exceptional items	(37.86)	-	(1.67)	(37.86)	(1.67)
VII	Profit / (Loss) before extraordinary items and tax (V-VI)	(141.70)	(1,225.85)	(335.70)	(1,367.55)	(1,245.89)
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax	(141.70)	(1,225.85)	(335.70)	(1,367.55)	(1,245.89)
X	Tax expenses					
(a)	Current Tax	-	-	-	-	-
(b)	Excess/(Short) provision in earlier year	65.12	-	-	65.12	-
(c)	Deferred Tax	(57.85)	74.58	(56.38)	16.72	(56.38)
XI	Profit / (Loss) for period from continuing operations (IX-X)	(148.97)	(1,300.43)	(279.31)	(1,449.39)	(1,189.51)
XII	Profit / (Loss) for period from Discontinuing operations	-	-	-	-	-
XIII	Tax expenses from discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) for period from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit / (Loss) for period (XI+XIV)	(148.97)	(1,300.43)	(279.31)	(1,449.39)	(1,189.51)
XVI	Earning per equity share (of Rs 10 each) (not annualised) before and (after extraordinary items)					
(a)	Basic	(3.67)	(32.00)	(6.87)	(35.67)	(29.27)
(b)	Diluted	(3.67)	(32.00)	(6.87)	(35.67)	(29.27)
XVII	Paid up equity share capital (Face value of Rs 10/- each)	406.38	406.38	406.38	406.38	406.38

See accompanying notes to financial results

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director
[DIN: 00256315]



Place: Bhiwandi
Date: May 30, 2022

Jakharia Fabric Limited
(Formerly known as JAKHARIA FABRIC PVT LTD)
CIN - U17200MH2007PLC171939
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Jakharia

Spinning & Textiles Limited

(Formerly known as Jakharia Fabric Pvt Ltd.)

Consolidated statement of cash flow for the year ended March 31, 2022

Particulars	(Rs. In Lakhs)	
	31 March 2022	31 March 2021
	Amount in Rs.	Amount in Rs.
Cash flow from operating activities:		
Profit before tax		
Adjustments for	(1,367.55)	(1,245.89)
Depreciation and amortization	171.15	171.42
Profit on sale of machinery	(12.39)	-
Foreign exchange gain	(0.44)	
Interest & Financial cost	92.44	105.05
Interest received	(4.94)	245.81
Operating profit before working capital changes	245.81	(5.18)
(Increase) \ decrease in operating assets	(1,121.74)	(974.60)
Inventories		
Trade receivables	(61.72)	(5.97)
Short term loans & advances	(125.30)	436.77
Other non current assets	13.97	(10.04)
Other current assets	24.51	4.12
Trade payables	2.94	0.98
Other current liabilities	514.34	39.75
Long term provisions	189.16	36.02
Short term provisions	6.58	43.08
	141.29	(24.83)
Cash generated from operating activities	705.76	519.86
Tax Provision	(415.98)	(454.74)
Net cash flow from operating activities	(65.12)	-
B. Cash flow from investing activities	(481.10)	(454.74)
Purchase of fixed assets		
Sale of fixed assets	(171.51)	(39.19)
Interest received	269.00	
Investment in firm	4.94	5.18
	686.34	843.73
Net cash used in investing activities	788.78	809.72
Cash flow from financing activities		
Increase / (Decrease) long term borrowings	(331.59)	(63.69)
Increase / (Decrease) in short term borrowings	127.00	(79.91)
Increase / (Decrease) in long term loans & advances	(9.29)	(102.66)
Interest & Financial Charges	(92.44)	(105.05)
Net cash used in financing activities	(306.31)	(351.31)
Net increase / (decrease) in cash and cash equivalents	1.37	3.67
Cash and cash equivalents (Opening balance)	94.49	90.83
Cash and cash equivalents (Closing balance)	95.86	94.49
Reconciliation of cash and cash equivalent with Balance Sheet		
Cash and cash equivalent as per Balance Sheet		
Less: Deposit with Banks with original maturity of 3-12 months	110.08	107.79
Cash and cash equivalent at the end of the year as per cash flow	14.22	13.30
	95.86	94.49

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director
[DIN: 00256315]



Jakharia Fabric Limited
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Place: Bhiwandi
Date: May 30, 2022
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Notes:

1. The financial results are prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (accounts) Rules, 2014 (as amended) and other recognized practices and policies, as applicable.
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 30 May 2022. There are no qualifications in the audit report issued for the period ended 31 March 2022.
3. The Company operates in a single reportable business segment, which is textile processing and related activity. Further, the Company operates primarily in India and there is no other significant geographical segment. Accordingly, no segment information has been submitted as a part of these financial results.
4. Figures for the half year ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial years and the published/ reviewed half-yearly financial results up to 30 September 2021.
5. A major fire broke out in the factory of our Associate entity M/s. Jakharia Industries located at Plot No J/1/1, MIDC Tarapur, Boisar District, Palghar - 401506 on 4th September, 2021. In the published unaudited figures for 30th September 2021 the management had made a provision of Rs. 292.49 lacs on account of loss by fire on the basis estimates made by them. Since then, the actual loss has been ascertained aggregating to Rs. 225.20 lacs. The said amount of loss of Rs. 1065.53 lacs has accordingly been provided in this final review of financial statement and to that extent the figure of loss by fire as reported in the half yearly published financial stands modified. As per AS 23 under the equity method, the share of loss aggregating to Rs. 1065.53 lacs (including share in loss from fire amounting to Rs. 225.20 lacs) has been considered at the time of consolidation.
6. The Managing Director of the Company, Mr. Nitin Shah resigned from the board on April 06, 2022. The Company has intimated this event being non adjusting in nature to the concerned authorities including the Stock Exchange.
7. There are no investor Complaints received/pending as on 31 March 2022.
8. As per MCA notification dated 16 February 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009, are exempted from compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.

For and on behalf of the Board of Directors

of Jakharia Fabric Limited

(Formerly known as Jakharia Fabric Private Limited)

Jignesh H. Shah



Jignesh H. Shah

Director

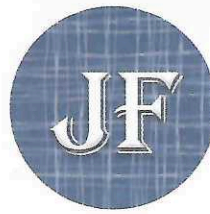
[DIN: 00256315]

Place: Bhiwandi

Date: May 30, 2022

Jakharia Fabric Limited
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Ratio Analysis and Its Components

Particulars	As on 31/3/2022	As on 31/3/2021
1. Debt-Equity Ratio	1.05	0.68
2. Debt Service Coverage Ratio	(2.51)	(5.74)
3. Interest Service Coverage Ratio	(11.53)	(9.21)
4. Outstanding Redeemable Preference Shares	N/A	N/A
5. Capital Redemption Reserve/ Debentures Redemption Reserve	N/A	N/A
6. Net worth	2,071.82	3,521.22
7. Net profit after tax	-19.30%	-28.78%
8. EPS	(35.67)	(29.27)
9. Current Ratio	0.56	0.71
10. Long term debt to working capital	(1.02)	(2.53)
11. Bad debts to Accounts receivable ratio	N/A	N/A
12. Current Liability Ratio	0.48	0.32
13. Total Debt to Total Receivable Ratio	1.63	1.60
14. Debtors Turnover Ratio	67.78	112.07
15. Inventory Turnover Ratio	17.33	10.34
16. Operating Margin	-15%	-24%

Ratio	Numerator	Denominator	2021-22		2020-21	
			Numerator	Denominator	Numerator	Denominator
Current Ratio	Current Assets	Current Liabilities	1,992.30	3,551.25	1,820.37	2,579.46
Debt-Equity Ratio	Total Debt (borrowings)	Total Equity (Equity capital + Reserves & Surplus)	2,175.72	2,071.82	2,380.31	3,521.22
Debt Service Coverage Ratio	EBITA	Finance Cost + Principal Repayment	(1,066.11)	424.02	(967.75)	168.74
Interest Service Coverage Ratio	EBITA	Interest Expense	(1,066.11)	92.44	(967.75)	105.05
Inventory turnover ratio	Revenue from operations	Average Inventory {(Opening Inventory + Closing Inventory)/2}	7,510.57	433.48	4,132.95	399.64
Trade Receivables turnover ratio	Revenue from operations	Average Debtors {(Opening Debtors + Closing Debtors)/2}	7,510.57	1,331.87	4,132.95	1,487.39
Net profit ratio	Net profit after tax	Revenue from operations	(1,449.39)	7,510.57	(1,189.51)	4,132.95
Operating Margin	EBIDTA	Revenue from operations		7,510.57		4,132.95
Long term debt to working capital	Long term Debt	Working Capital	1,587.04	(1,558.94)	1,918.63	(759.08)
Bad debts to Accounts receivable ratio	Bad Debts	Average Debtors {(Opening Debtors + Closing Debtors)/2}	-	1,331.87	-	1,487.39
Current Liability Ratio	Current Liabilities	Total Liabilities	3,551.25	7,354.57	2,579.46	8,157.18
Total Debt to Total Receivable Ratio	Total Debt (borrowings)	Average Debtors {(Opening Debtors + Closing Debtors)/2}	2,175.72	1,331.87	2,380.31	1,487.39

For and on behalf of the Board of Directors of Jakharia Fabric Limited
(Formerly known as Jakharia Fabric Pvt Ltd)

Jignesh Shah
Director
[DIN: 00256315]



Place: Bhiwandi
Date: May 30, 2022

Jakharia Fabric Limited
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Independent Auditors' Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Jakharia Fabric Limited

Report on Audit of Consolidation Financial Results

Opinion

We have audited the accompanying Consolidated annual financial results ('the Statement') of **JAKHARIA FABRIC LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the half year ended 31st March 2022 and for the year ended 31st March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.

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

- i. includes the annual financial results of Jakharia Industries a registered partnership firm (being an associate);
- ii. presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and;
- iii. gives a true and fair view in conformity with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"). Read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net loss and other financial information of the Group, for the year ended 31st March, 2022.

Basis for Opinion

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

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of consolidated annual audited financial statements.

The Holding Company's Board of Directors of the Company is responsible for the preparation and presentation of the statement that gives a true and fair view of the consolidated net loss and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Holding Company's Board of Directors is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, 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. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the Company's ability of the Group, 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/ Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ Management of the companies include in the Group, are responsible for overseeing the company's financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 SA's 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities include in the Statement, of which we are the independent auditors.

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

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

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement includes the annual financial information of one subsidiary as per AS 23 being an Associate, which have been audited, whose annual financial information (before intercompany elimination) reflect total assets of Rs. 73.07 crores as at 31st March, 2022, total revenues of Rs. 52.70 crores, total net loss of Rs. 10.97 crores for the year then ended, as considered in the Statement as per AS 23 following equity method. This financial information has been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary (being an associate) is based solely on such audited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information/ financial results are material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information/ results certified by the Board of Directors.

The statement includes the consolidated financial results for the half-year ended March 31,2022 being the balancing figure between audited consolidated figures in respect of the full financial year ended March 31,2022 and the published unaudited year to date consolidated figures up to the half year of the current financial year, which were subject to limited review by us.

For, Shah Shroff & Associates
Chartered Accountants
Firm Registration No: 128920W

Yashesh Shroff
Partner

Membership No: 103277

UDIN: 22103277AJYBXJ3717



Place: Mumbai
Date: 30-05-2022



To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

Date : 30.05.2022

Company ID : JAKHARIA
ISIN : INE00N401018

Sub : Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. Shah Shroff & Associates, Chartered Accountants (FRN : 128920W) have issued the Audit Report with **unmodified opinion** on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2022.

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,
For Jakharia Fabric Limited

Bhavin Waghela
Company Secretary & Compliance Officer

Jakharia Fabric Limited
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To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

Date : 30.05.2022

Company ID : JAKHARIA
ISIN : INE00N401018

Sub : Brief Profile of Internal Auditor and Secretarial Auditor
Ref : Outcome of Board Meeting dated 30.05.2022

Dear Sir/Madam,

We hereby provide you the Details of Internal Auditor and Secretarial Auditor as required.

Sr No.	Particulars	Details	
		M/s. R M F & CO.	M/s. KMC & ASSOCIATES
1	Reason for change viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment as Internal Auditor of the Company	Appointment as Secretarial Auditor of the Company
2	Date of appointment	30 th May, 2022 for F.Y. 2022-23	30 th May, 2022 for F.Y. 2021-22
3	Brief Profile (in case appointment)	Annexure - I	Annexure - II
4	Disclosure of relationships between directors (in case of appointment)	No	No

You are requested to kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Jakharia Fabric Limited

Bhavin Waghela
Company Secretary & Compliance Officer

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ANNEXURE – I

Brief Profile of R M F & CO Chartered Accountants

Brief profile of the Proprietor

Ronak Mukesh Fadia is Fellow member of Institute of Chartered Accountants of India (ICAI) and holder of Diploma in International Financial Reporting examination conducted by the Association of Chartered Certified Accountants (UK). He has more than a decade of experience in Audit and Assurance and Specialization in Ind AS and IFRS implementation work and having extensive experience in Audit and Taxation Management operations. Have also has experience of working with one of the big four accounting firms. He has also recently completed 52 hours training program of Registered Valuer for Securities and Financial Assets from Divya Jyoti Foundation.

The firm is currently handling Internal and Statutory Audits of various entities and the firm resources are trained in SAP and Tally. The firm has good experience in first time adoption of IFRS for listed Companies and for ensuring adoption, convergence, implementation and Compliance with IFRS.

Range of services offered by the Firm:

- Audit and Assurance
- Direct taxes
- Indirect taxes
- Advisory
- Book Keeping services

ANNEXURE - II

Brief Profile of M/s. KMC & ASSOCIATES Practicing Company Secretaries

M/s KMC & ASSOCIATES, Practicing Company Secretaries firm is provide legal & secretarial services and fostering innovation in the field of corporate law advisory. CS Kinjal Chandarana is proprietress of the firm who is fellow member of the ICSI. She has cumulative work experience of more than 5 years with CA and CS firm and adheres to highest professional standards and comply with professional ethics and practices. She is young, energetic and research enthusiastic with zeal to dig deep into the nuances of various corporate laws.

The Firm offers following services:-

- Incorporation of companies, LLP and Trust, Corporate secretarial services
- Assistance in keeping the Statutory Records & Registers under the Companies Act, 2013.
- Issue of Share, share certificates, Transfer and Transmission of shares
- Drafting of Notices, Agenda and Minutes in respect of Board & General Meetings.
- Preparation of Directors' report and Annual report.
- Change in the name of existing company, Conversion of company into Public or Private.
- Change in Directors, Registered Office, K.M.P., Shifting of registered office from one state to another state.
- Search Report of the Companies and Registration/Modification/Satisfaction of Charges.
- Annual filing of companies with ROC including XBRL preparation of data.
- Preparation of various Forms & Returns to be filed under the Companies Act, 2013.
- Representation services with various statutory authorities like ROC, R.D, NCLT etc.
- Corporate Governance, Due diligence Report for Banks and corporates and Audit Services
- Attending General Meeting and issuing Scrutinizer's report.
- Udyog Aadhar registration of MSMEs and guiding them to avail benefits of government schemes.
- Listing Compliances.

RECONSTITUTION OF COMMITTEES OF BOARD OF DIRECTORS

1) Board of Directors

Name	Designation
JIGNESH HIMATLAL SHAH	Chairman & Executive Director
HIMATLAL PANACHAND SHAH	Executive Director
MANEKCHAND PANACHAND SHAH	Executive Director
DIXIT MANIKCHAND SHAH	Executive Director
SHEJAL JIGNESH SHAH	Additional Director (Executive Director)
MUKUL JAYANTILAL VORA	Independent Director
AJITSINGH ARJUN GHORPADE	Additional Director (Independent Director)
JAWAHAR DESAI	Additional Director (Independent Director)

2) Audit Committee*

Name	Category
MUKUL JAYANTILAL VORA	Chairperson
AJITSINGH ARJUN GHORPADE	Member
JIGNESH HIMATLAL SHAH	Member

3) Nomination & Remuneration Committee*

Name	Category
MUKUL JAYANTILAL VORA	Chairperson
AJITSINGH ARJUN GHORPADE	Member
JAWAHAR DESAI	Member

4) Stakeholders Relationship Committee*

Name	Category
AJITSINGH ARJUN GHORPADE	Chairperson
JAWAHAR DESAI	Member
HIMATLAL PANACHAND SHAH	Member

5) CSR Committee*

Name	Category
AJITSINGH ARJUN GHORPADE	Chairperson
JIGNESH HIMATLAL SHAH	Member
MUKUL JAYANTILAL VORA	Member

**** Reconstituted in Board meeting dated 30th May, 2022***