

AUCKLAND JUTE CO. LIMITED

**ANNUAL REPORT
AND
ACCOUNTS
2021-2022**

AUCKLAND JUTE CO. LIMITED

- Board of Directors** : SHRI M.C. PARAKH
SHRI P.K. BOTHRA
SHRI U.K. BOTHRA
- Bankers** : HDFC BANK LTD.
CANARA BANK
- Registered Office** : P.O. : JAGATDAL
DIST. 24 PARGANAS (NORTH)
WEST BENGAL – 743 125
E-mail : ail@aucklandjute.com
- Administrative Office** : 6, LITTLE RUSSELL STREET
KOLKATA – 700 071
- Registrar & Transfer Agents** : **NICHE TECHNOLOGIES PRIVATE LIMITED**
3A, AUCKLAND PLACE
7TH FLOOR, ROOM NO. 7A & 7B
KOLKATA – 700 017
PHONE NO. 2280-6616/17/18/19
E-MAIL ID : nichetechpl@nichetechpl.com

AUCKLAND JUTE CO. LIMITED

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 31st Annual General Meeting of the Members of AUCKLAND JUTE CO. LIMITED will be held on Monday, the 05th day of September, 2022 at 11.45 A.M. through video conferencing (VC) or other audio visual means (OAVM) to transact the following business:

ORDINARY BUSINESS :

1) ADOPTION OF FINANCIAL STATEMENTS :

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.

2) RE-APPOINTMENT OF DIRECTOR RETIRING BY ROTATION :

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

"RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 Mr. Uttam Kumar Bothra (holding DIN 00401414), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment be and is hereby appointed as the Director of the Company."

SPECIAL BUSINESS :

3) RE-APPOINTMENT OF STATUTORY AUDITORS :

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, R. Kothari & Co. LLP, Chartered Accountants (Firm Registration No. 307069E/E300266) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the thirty-sixth AGM to be held in the year 2027, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

Registered Office :
P.O. Jagatdal, 24 Parganas (North),
West Bengal-743125
CIN : U17125WB1991PLC052401
Ph : (033) 25812757; Fax: (033) 25813795
E-mail : ail@aucklandjute.com
Kolkata, 25th June, 2022

By Order of the Board
AUCKLAND JUTE CO LIMITED
P K Bothra
Director
(DIN-00381223)

NOTES :

- I. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020, 17/2020 and 03/2022 dated April 8, 2020, April 13, 2020 and May 05, 2022 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19", General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021, 21/2021, 02/2022 dated January 13, 2021, December 14, 2021 and May 05, 2022 respectively in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- II. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 3 of the Notice, is annexed hereto.
- III. The process and manner for e-voting and process of joining meeting through video conferencing alongwith other details also forms part of the Notice.
- IV. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014, the Register of Members and Share Transfer books of the Company will remain closed from Tuesday, 30th August, 2022 to Monday, 05th September, 2022 (both days inclusive) for the purpose of the Annual General Meeting.
- V. **CDSL e-Voting System - For e-voting and Joining Virtual meetings :**
 1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more

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shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://ajcl.in/>. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 02nd September, 2022 at 10:00 A.M. and ends on 04th September, 2022 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th August, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

The Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS

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	<p>"Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iii) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.

- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ◆ Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ◆ If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the relevant <Company Name (AUCKLAND JUTE CO LIMITED)> on which you choose to vote.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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- (x) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xv) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- ◆ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - ◆ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - ◆ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ◆ The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - ◆ It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - ◆ Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: ail@aucklandjute.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast two days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance two days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ail@aucklandjute.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting& joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013: - ITEM NO. 3:

The Members at the 26th Annual General Meeting of the Company held on 25th September, 2017, had approved the appointment of M/s. R. Kothari & Co. LLP, Chartered Accountants (Firm Registration No.: 307069E/E300266),

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as Statutory Auditors of the Company, to hold office till the conclusion of the 31st AGM of the Company to be held in the year 2022.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has proposed the re-appointment of R. Kothari & Co. LLP, Chartered Accountants (Firm Registration No.: 307069E/E300266), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of 31st AGM till the conclusion of 36th AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

R. Kothari & Co. LLP have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No. 3 of the Notice.

Registered Office :
P.O. Jagatdal, 24 Parganas (North)
West Bengal-743125
CIN : U17125WB1991PLC052401
Ph. : (033) 25812757; Fax : (033) 25813795
E-mail : ail@aucklandjute.com
Kolkata, 25th June, 2022

By Order of the Board
AUCKLAND JUTE CO. LIMITED

P.K. Bothra
Director
(DIN-00381223)

**REPORT OF THE DIRECTORS
TO THE MEMBERS**

Dear Shareholders,

Your Directors are pleased to present the 31st Annual Report covering the operational and financial performance of your Company along with the Audited Financial Statements for the financial year ended March 31, 2022.

1) FINANCIAL SUMMARY:

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

PARTICULARS	2021-22 (₹)		2020-21 (₹)	
Profit/(Loss) before Taxation		1,56,74,933		1,44,07,951
Less : Tax Expenses	(36,99,406)		(34,65,778)	
Income Tax For Earlier years	—	(36,99,406)	44,549	(34,21,229)
Profit after Taxation		1,19,75,527		1,09,86,722
Add: Surplus brought forward from previous year	18,77,13,531		17,67,26,809	
Adjustment for MAT Credit	—	18,77,13,531	—	17,67,26,809
Profit available for appropriation	—	19,96,89,058	—	18,77,13,531

2) DIVIDEND :

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

3) TRANSFER TO RESERVES :

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

4) STATE OF COMPANY'S AFFAIRS :

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

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During the financial year ended March 31, 2022, your Company recorded a net revenue from operations of ₹ 28,63,458/- compared to ₹ 22,74,120/- in the previous year. For the Financial Year 2021-22, your Company's profit after tax stood at ₹ 1,19,75,527/- vis-à-vis ₹ 1,09,86,722/- in the previous year. The basic EPS for the year 2021-22 is ₹ 4.36/- per share as compared to ₹ 4.00/- per share in FY 2020-21.

5) DEVELOPMENTS :

The COVID-19 pandemic, continued to be a global challenge, creating disruption across the world in the first three months of FY 2022. Nevertheless, your Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

Your Company has also been exploring the possibilities of power generation from other sources and has successfully set up a rooftop Solar Power Plant of 250KW capacity within the compound of Auckland Jute Mills. The power so generated is consumed by the jute mill for its domestic purposes.

6) CAPITAL EXPENDITURE :

During the financial year 2021-22, no capital expenditure was incurred towards tangible & intangible assets of the Company.

7) MATERIAL CHANGES AND COMMITMENT :

No Material Changes have taken place from the end of the financial year until the date of signing of this report.

8) PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, details of the Loans given and Investments made by your Company have been disclosed in relevant notes to Financial Statements for the year ended March 31, 2022, which forms part of this Annual Report. Your Company has not given any guarantee or provided any security during the year under review.

9) DEPOSITS FROM PUBLIC :

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

10) TRANSACTIONS WITH RELATED PARTIES :

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on an arm's length

basis. No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual turnover as per the latest audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

11) AUDIT COMMITTEE :

During the financial year 2021-22, the provisions of Section 177 of the Companies Act, 2013 read with rules thereunder was not applicable to your Company, thus, the Company was not required to constitute Audit Committee of the Board during this year.

12) NOMINATION AND REMUNERATION COMMITTEE :

During the year under review, the provisions of Section 178 of the Companies Act, 2013 read with rules thereunder was not applicable to the Company, thus, the Company was not required to constitute Nomination and Remuneration Committee of the Board.

13) STAKEHOLDER'S RELATIONSHIP COMMITTEE :

The Board of Directors of your Company has constituted the Stakeholder's Relationship Committee in terms of the provisions of Section 178(5) of the Companies Act, 2013 with the following composition of members to consider and resolve the grievances of security holders of the Company:

S.No.	Name	Designation	Position in Committee
1.	Mr. U K Bothra	Non-Executive Director	Chairman
2	Mr. M C Parakh	Non-Executive Director	Member
3.	Mr. P K Bothra	Non-Executive Independent Director	Member

During the Financial Year 2021-22, the Committee was not required to hold any meeting.

14) CORPORATE SOCIAL RESPONSIBILITY INITIATIVE:

During the financial year ended 31st March, 2022, the provisions of Section 135 of the Companies Act, 2013 read with rules thereunder regarding Corporate Social Responsibility (referred herein as "CSR") were not attracted by the Company. Therefore, the Company has not made any contribution towards CSR activities in terms of the relevant provisions of the said Act read with rules made thereunder.

15) SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES :

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

AUCKLAND JUTE CO. LIMITED**16) SHARE CAPITAL :**

The Authorized Share Capital of your Company as on March 31, 2022 stands at ₹2,75,00,000/- divided into 27,50,000 equity shares of ₹ 10/- each. The Issued, Subscribed and Paid-up Share Capital of your Company is ₹ 2,74,53,800/- divided into ₹ 27,45,380 Equity Shares of ₹ 10/- each fully paid up. There was no change in the Authorised or Paid-up Capital/Subscribed Capital during the financial year 2021-22.

a) Issue of equity shares with differential rights:

The Company did not issue equity shares with differential rights during the financial year 2021-22.

b) Issue of sweat equity shares:

The Company did not issue sweat equity shares during the financial year 2021-22.

c) Issue of employee stock options:

The Company did not issue stock options during the financial year 2021-22.

d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:

The Company does not have a scheme for purchase of its own shares by employees or by trustees for the benefit of employees.

17) FINANCE :

As at 31st March, 2022, cash and cash equivalents stood at ₹ 32,79,793/-. As reported in earlier years, the Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

18) DETAILS OF BOARD MEETINGS :

During the year under report, 5 (five) Board meetings were held, details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of the meeting	No. of Directors attended the meeting
16th April, 2021	3
01st July, 2021	3
07th October, 2021	3
10th January, 2022	3
31st March, 2022	3

19) EXTRACT OF ANNUAL RETURN :

As required under Section 134(3)(a) of the Act, the Extract of Annual Return for the year ended 31st March, 2022 is available on the Company's website and can be accessed at <http://ajcl.in/>

20) DIRECTORS' RESPONSIBILITY STATEMENT :

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

1. in the preparation of the Annual Accounts for the year ended 31st March, 2022, applicable accounting standards have been followed and there have been no material departures requiring further explanation;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period as also certified by the Statutory Auditors of the Company;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts of the Company for the year ended 31st March, 2022 have been prepared on a going concern basis;
5. the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
6. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

21) DIRECTORS :

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Uttam Kumar Bothra (holding DIN 00401414) retires by rotation at the forthcoming Annual General Meeting and, being eligible offers himself for re-appointment.

Your Company has re-appointed the services of Shri P K Bothra (holding DIN 00381223) as the Independent Director of the Company at the 28th Annual General Meeting of the Company held on 27th September, 2019. The Independent director is not liable to retire by rotation. Shri P K Bothra has given declaration that he meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and has also complied with

AUCKLAND JUTE CO. LIMITED

the Code for Independent Directors prescribed in Schedule IV to the Act and also Code of Conduct for Directors and senior management personnel.

During the year under report, none of the Directors of the Company have relinquished the Directorship of the Company during the financial year 2021-22. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

None of the Directors of the Company are disqualified as per section 164(2) of the Companies Act, 2013 and rules made thereunder or any other provisions of the Companies Act, 2013. The Directors have also made necessary disclosures to the extent as required under provisions of section 184(1). Necessary resolution for the re-appointment of the aforesaid director(s) has been incorporated in the Notice convening the Annual General Meeting for your approval.

22) DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY :

Your Company does not have any manufacturing activity, therefore, information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Companies (Appointment & Remuneration) Rules 2014 regarding Conservation of Energy, Research and Development, Technology Absorption, Adaptation and Innovation and Foreign Exchange earnings and outgo is not applicable to the Company during the year under review.

23) PARTICULARS OF THE EMPLOYEES :

During the financial year 2021-22, the Company did not have any employee in the category specified under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24) AUDITORS :

a) STATUTORY AUDITORS :

According to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. R. Kothari & Co. LLP (Firm registration No. 307069E/E300266), Chartered Accountants, were appointed as the Statutory Auditors of the Company to hold office for a period of five years commencing from the conclusion of the 26th Annual General Meeting of the Company till the conclusion of the 31st Annual General Meeting of the Company to be held in the financial year 2021-22.

After evaluating and considering various factors such as industry experience, competency

of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has proposed the re-appointment of R. Kothari & Co. LLP, Chartered Accountants (Firm Registration No.: 307069E/E300266), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of 31st AGM till the conclusion of 36th AGM of the Company to be held in the year 2027, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors. R. Kothari & Co. LLP have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

b) COST AUDIT :

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company is not required to maintain cost records as specified by the Central Government and accordingly such accounts and records are not made and maintained.

25) AUDITOR'S REPORT :

M/s. R. Kothari & Co.LLP (Firm registration No. 307069E/E300266), Chartered Accountants and Statutory Auditors of the Company, have submitted their Report under Section 143 of the Companies Act, 2013 read with rules thereunder and the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment. Further as per auditors' report on financial statement there is no fraud reported u/s 143(12).

26) VIGIL MECHANISM FRAMEWORK/RISK MANAGEMENT POLICY :

During the period under review, the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company. The Company is also not required to formulate any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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

During the year under review, the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was not applicable to the Company therefore, the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 [14 of 2013] was also not applicable to the Company.

AUCKLAND JUTE CO. LIMITED

28) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS :

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

29) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

30) ACCOUNTING POLICIES AND PROCEDURES :

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

31) ACKNOWLEDGEMENTS :

Your Directors take this opportunity to place on record their sincere appreciation of the continuous support, encouragement and co-operation received from the Company's customers, shareholders, suppliers, bankers, financial institutions and the Government for their consistent support to the Company. The directors also place on record their gratitude to all employees of the Company for their hard work and valued contribution during these trying times.

Registered Office
P.O. Jagatdal, 24 Parganas North,
West Bengal-743125
Dated: 25th June, 2022

For and on behalf of the Board
U.K. BOTHRA P.K. BOTHRA
(DIN 00401414) (DIN 00381223)
DIRECTOR DIRECTOR

R. Kothari & Co. LLP

CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI

INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF
AUCKLAND JUTE COMPANY LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s AUCKLAND JUTE COMPANY LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and the Statement of Cash Flow for the year ended on that date and notes to the financial statements, for the year ended 31st March 2022, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2022, and Profit and its cash flows Statement for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

AUCKLAND JUTE CO. LIMITED

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Return but does not include the Financial Statements and our Auditor's report thereon.

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

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

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

Responsibility of the Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and the cash flow Statement of the Company in accordance with the other 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of the material misstatement of the financial 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

AUCKLAND JUTE CO. LIMITED

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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- I. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the cash flow Statement dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- II. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which has an impact on its financial position in its financial statements.

- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

III. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the company to its directors during the year and hence provision of section 197 of the act does not apply.

For R. Kothari & Co LLP

Chartered Accountants
FRN : 307069E/E300266

CA. Kailash Chandra Soni

Partner

Membership No. : 057620

Place : Kolkata

Date : 25/06/2022

UDIN : 22057620ALPZEJ4122

R. Kothari & Co. LLP

CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure A referred to in paragraph 1 under the heading '**Report on Other Legal & Regulatory Requirements**' of our report of even date to the financial statements of **M/s. AUCKLAND JUTE COMPANY LIMITED** for the year ended March 31, 2022, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not hold any intangible assets hence reporting under Paragraph 3 (i)(a)(B) of the Order is not applicable to the company.
- (b) As explained to us, the Property, plant, and equipment have been physically verified by the management at reasonable intervals. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed on such verification.
- (c) Based on our audit procedure and explanations given by the management, the title deeds of immovable properties included in the Financial Statement are not held in the name of the Company details of the same have been given below.

Description of property	Gross carrying value (Rs in Hundred)	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company*
Land	Rs. 14,354.27	Auckland International Limited	No	22 years	The Land and Building situated at Jagdal is yet to be transferred/mutated in the favour of company. The said property received upon scheme of arrangement with Auckland International Limited. The scheme was approved by Honorable High Court Calcutta dated 15th May, 2000.
Building	Rs. 30,301.28	Auckland International Limited	No	22 years	

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- (e) In our opinion and according to the information and explanation given to us, no proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made there under, as at 31st March, 2022.
- (ii) (a) The Company does not hold any physical inventory. Hence reporting under clause 3(ii)(a) of the Order is not applicable to the company.
- (b) The company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information & explanations given to us and on the basis of our examinations of the records of the Company, the Company has not provided any, guarantee or security to companies, firms, limited liability partnership or any other parties during the year. The Company has made investment in companies and granted unsecured loans & advances in the nature of loans during the year to company, details of which are stated below.
- (a) A) The Company have not provided any loan or advances to any subsidiary, associate or joint venture. Thus reporting under clause 3 (iii) (a) (A) of the said Order is not applicable to the company.
- B) Based on the audit procedures carried out by us and as per information and, explanations given to us, the Company has granted loans to other party as below:

Nature	Aggregate amount granted during the year (Rs in Hundred)	Balance outstanding as on 31.03.2022 (Rs in Hundred)
Others Advance in nature of Loan	Rs. 1,25,000.00	Rs. 20,000.00

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the Investment made and the terms and conditions of the grant of all loans and advances are not prima facie prejudicial to the interest of the company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in case of loans given, the repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

AUCKLAND JUTE CO. LIMITED

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no amount overdue for more than ninety days.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no instances when loan or advance has fallen due, has been renewed, extended, fresh loan granted to settle the overdue of existing loans given to the same parties.
 - (f) According to the information and explanations given to us and the basis of our examination of the records of the company, the Company has not granted any loans or advances, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not granted any loans or provided any guarantee or security as specified under Section 185 of the Act. In respect of the investments made by the Company, in our opinion the provisions of Section 186 of the Act have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits from public within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, clause 3(v) of the Order is not applicable to the company.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013. Thus, reporting under paragraph 3(vi) of the order is not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been regular in depositing undisputed statutory dues including TDS, Income-Tax and any other statutory dues with the appropriate authorities and no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Goods and Service Tax and other material statutory dues which have not been deposited as on 31st March, 2022 with the appropriate authorities on account of dispute.
- (viii) According to the information and explanations given to us and based on our

examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account and which were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Accordingly, reporting under clause 3 (viii) of the said Order is not applicable to the Company.

- (ix) (a) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not taken any loans or borrowings from any lender during the year. Accordingly, clause 3(ix) (a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the company does not have any outstanding dues on account of loan payable to bank or Financial institution or other lender. Accordingly, clause 3(ix) (b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not obtained any term loan from any lender during the year. Accordingly, clause 3(ix) (c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not raised any funds on short term basis from banks and financial institutions during the year. Accordingly, clause 3(ix) (d) of the Order is not applicable to the Company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture. Accordingly, clause 3(ix) (e) of the Order is not applicable to the Company.
- (f) The Company has not raised any secured loans during the year. Accordingly, clause 3(ix) (f) of the Order is not applicable to the Company.
- (x) (a) Based upon the audit procedures performed and the information and explanation given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanations given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) Based upon the audit procedures performed and the information and explanations given to us, the company has neither committed any fraud nor has any fraud on the Company has been noticed or reported during the year.

AUCKLAND JUTE CO. LIMITED

- (b) No report under section (12) of section 143 of the Companies Act 2013 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, during the year and upto the date of this report.
- (c) No whistle-blower complaints have been received by the company during the year.
- (xii) The Company is not a Nidhi Company. Therefore, reporting of information under clause 3 (xii) (a) to (c) of the said Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Requirement of Internal Audit as per Companies Act, 2013 is not applicable. Hence, reporting under clause 3 (xiv) of the said order is not applicable to the company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, provisions of section 192 of the Companies Act 2013 are not applicable to the Company.
- (xvi) (a) In our opinion and according to the information and explanation provided to us and based on our examination of the records of the company, the company is required to get registered under section 45 IA of the Reserve Bank of India Act, 1934, but the registration has not been obtained reason are stated in Note no 22 of the Financial Statements of the company.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has conducted Non Banking Financial Activities without a valid certificate of registration (CoR) from Reserve Bank of India, reason as stated in Note no 22 of the Financial Statements of the company
- (c) Based upon the audit procedures performed and the information and explanations given by the management, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve bank of India. Therefore, reporting under clause 3 (xvi) (c) of the said Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, there is no core investment company within the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016).
- (xvii) The company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

- (xviii) There has not been any resignation of the statutory auditors of the company during the year. Hence, reporting under paragraph 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, We are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.
- (xx) Based upon the audit procedures performed and the information and explanations given by the management, the Company is not required to transfer any amount to any fund specified in Schedule VII and sub-section (5) of Section 135 of the Companies Act, 2013. Hence, Paragraph 3(xx) of the Order is not applicable to the company.
- (xxi) In our opinion, the company is not required to prepare Consolidated Financial Statements. Hence, Paragraph 3(xxi) of the Order is not applicable to the Company.

For R. Kothari & Co LLP

Chartered Accountants

FRN : 307069E/E300266

CA. Kailash Chandra Soni

Partner

Membership No. : 057620

Place : Kolkata

Date : 25/06/2022

UDIN : 22057620ALPZEJ4122

R. Kothari & Co. LLP

CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI

Annexure - B to the Independent Auditors' Report

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

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

Auditors' Responsibility

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

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

on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For R. Kothari & Co LLP

Chartered Accountants

FRN : 307069E/E300266

CA. Kailash Chandra Soni

Partner

Membership No. : 057620

Place : Kolkata

Date : 25/06/2022

UDIN : 22057620ALPZEJ4122

AUCKLAND JUTE CO. LIMITED

BALANCE SHEET AS AT 31.03.2022

(Rupees in 'Hundreds')

Sl. No.	Particulars	Note No.	As at the end of 31.03.2022	As at the end of 31.03.2021
I.	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	2	274,538.00	274,538.00
	(b) Reserves and surplus	3	2,373,004.69	2,253,249.42
			2,647,542.69	2,527,787.42
(2)	Non-current liabilities			
	(a) Deferred tax liabilities (Net)		25,092.16	27,655.11
			25,092.16	27,655.11
(3)	Current liabilities			
	(a) Other current liabilities	4	507.80	433.20
	(b) Short-term provisions	5	52,394.07	24,050.00
			52,901.87	24,483.20
	TOTAL		2,725,536.72	2,579,925.73
II.	ASSETS			
(1)	Non-current assets			
	(a) Property Plant and Equipment and Intangible assets			
	(i) Property Plant and Equipment	6	108,469.71	118,419.47
	(b) Non-current investments	7	2,414,297.23	2,239,678.32
			2,522,766.94	2,358,097.79
(2)	Current assets			
	(a) Cash and cash equivalents	8	32,797.93	48,591.39
	(b) Short-term loans and advances	9	20,426.08	70,000.00
	(c) Other current Assets	10	149,545.77	103,236.55
			202,769.78	221,827.94
	TOTAL		2,725,536.72	2,579,925.73

Significant Accounting Policies

1

The accompanying notes (1-24) are an integral part of the financial statements

As per our Report of even date

For R. Kothari & Co. LLP
Chartered Accountants
FRN : 307069E/E300266
(CA Kailash Chandra Soni)
Partner
M. No. 057620
Place : Kolkata
Dated : 25/06/2022

For and on Behalf of the Board of Directors

(M C Parakh)	(P K Bothra)	(U K Bothra)
DIN02410649	DIN 00381223	DIN 00401414
Director	Director	Director

AUCKLAND JUTE CO. LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022

(Rupees in 'Hundreds')

Sl. No.	Particulars	Note No.	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
I.	Revenue from operations	11	28,634.58	22,741.20
II.	Other income	12	157,144.66	149,382.91
III.	Total Income (I+II)		185,779.25	172,124.11
IV.	Expenses:			
	Purchases		—	—
	Employee benefits expense	13	5,133.35	5,120.23
	Depreciation and amortization expense	6	9,949.76	9,949.76
	Other expenses	14	13,946.80	12,974.61
V.	Total expenses		29,029.92	28,044.60
VI.	Profit/(Loss) before exceptional and extraordinary items and tax		156,749.33	144,079.51
VII.	Exceptional items		—	—
VIII.	Profit/(Loss) before extraordinary items and tax		156,749.33	144,079.51
	Extraordinary Items		—	—
IX.	Profit/(Loss) before tax		156,749.33	144,079.51
X.	Tax expense:			
	(1) Current tax		(28,344.07)	(24,050.00)
	(2) Mat Credit Entitlement		(11,212.94)	(13,126.15)
	(3) Deferred tax		2,562.95	2,518.37
	(4) Income Tax for Earlier Years		—	445.49
XI.	Profit/(Loss) for the year		119,755.27	109,867.22
	Earnings per equity share Basic and Diluted (Amount in Rs)		4.36	4.00

Significant Accounting Policies

1

The accompanying notes (1-24) are an integral part of the financial statements

As per our Report of even date

For R. Kothari & Co. LLP
Chartered Accountants
FRN : 307069E/E300266
(CA Kailash Chandra Soni)
Partner
M. No. 057620
Place : Kolkata
Dated : 25/06/2022

For and on Behalf of the Board of Directors

(M C Parakh)	(P K Bothra)	(U K Bothra)
DIN02410649	DIN 00381223	DIN 00401414
Director	Director	Director

AUCKLAND JUTE CO. LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rupees in 'Hundreds')

Particulars	For the Year Ended 31.03.2022		For the Year Ended 31.03.2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(loss) before Tax and Extra Ordinary Items		156,749.33		144,079.51
Add : Adjustment for Depreciation	9,949.76	9,949.76	9,949.76	9,949.76
		166,699.09		154,029.27
Less : Interest received	(136,344.39)		(128,477.97)	
Dividend received	(20,437.52)		(18,174.01)	
Profit on sale of investments	(345.74)	(157,127.65)	(2,710.93)	(149,362.91)
Operating Profit before Working Capital changes		9,571.44		4,666.36
Adjustments for Add/(Less) : Changes in Working Capital				
Short Term Provision	—		(98,189.52)	
Short - Term Loans & Advances	49,573.92		(83,126.15)	
Other Current Assets	(16,639.62)		129,076.50	
Other Current Liabilities	74.60	33,008.90	(10.00)	(52,249.17)
Cash generated from Operations		42,580.34		(47,582.81)
Extra-ordinary items				
Less : Tax Paid		(40,882.54)		(23,604.51)
NET CASH FLOW FROM OPERATING ACTIVITIES		1,697.80		(71,187.32)

AUCKLAND JUTE CO. LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022 (Contd.)
(Rupees in 'Hundreds')

Particulars	For the Year Ended 31.03.2022		For the Year Ended 31.03.2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Interest received	136,344.39		128,477.97	
Dividend received	20,437.52		18,174.01	
Purchase of Investments	(615,476.47)		(204,708.85)	
Sale of investments	91,203.30		131,118.77	
Fixed Deposit	350,000.00		(60,000.00)	
		(17,491.26)		13,061.90
NET CASH USED IN INVESTING ACTIVITIES		(17,491.26)		13,061.90
C. CASH FLOW FROM FINANCING ACTIVITIES	—	—	—	—
NET CASH USED IN FINANCING ACTIVITIES	—	—	—	—
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		(15,793.46)		(58,125.42)
OPENING CASH & CASH EQUIVALENTS		48,591.39		106,716.81
CLOSING CASH & CASH EQUIVALENTS		32,797.93		48,591.39

This is the cash flow statement referred to in our report on even date

For R. Kothari & Co. LLP
Chartered Accountants
FRN : 307069E/E300266
(CA Kailash Chandra Soni)
Partner
M. No. 057620
Place : Kolkata
Dated : 25/06/2022

For and on Behalf of the Board of Directors

(M C Parakh)	(P K Bothra)	(U K Bothra)
DIN02410649	DIN 00381223	DIN 00401414
Director	Director	Director

1. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31.03.2022

i) Basis of Preparation

The financial statements have been prepared as per the Schedule III notified under the Companies Act 2013. Cash Flow Statement has been prepared as per the indirect method mention in AS 3 (Cash Flow Statement) issued by ICAI.

ii) Accounting Convention

- a) The Financial Statements are prepared under historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with the applicable accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013.
- b) The Company follows generally mercantile system of accounting and recognizes significant items of income and expenditure on Accrual basis except Rates and Taxes and Insurance Premium.

iii) Use of Estimates

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities (including contingent liabilities) on the date of 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/ materialized.

iv) Property Plant and Equipments:

Property plant and Equipment are stated at their original cost less depreciation. Cost comprises cost of acquisition, cost of improvements, borrowing cost and any attributable cost of bringing the asset to the condition for its intended use. Costs also includes direct expenses incurred upto the date of capitalization/commissioning.

v) Depreciation:

Depreciation on Property Plant and Equipment has been provided on Straight Line method at specified rates specified in Schedule II to the Companies Act 2013 on prorata basis.

vi) Revenue Recognition:

Interest : Revenue is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Rent : Rental income from Property Plant and Equipment is recognized as per the terms specified.

Income from Solar Plant : Revenue from Income from Solar Plant is recognized for on the basis of sale of units generated.

Dividend : Revenue is recognized when the right to receive dividend is established.

Other Income : The amounts receivable from various agencies are accounted on accrual basis to the extent it is possible to ascertain the income with reasonable accuracy.

vii) Investments :

Investments classified as long-term investments are stated at cost. Dimunation if any, shall be provided if other than temporary in nature.

viii) Impairment of Assets :

In accordance with AS -28 'Impairment of Assets ' prescribed by the Companies [Accounting Standards] Rules, 2006, where there is an indication of impairment of the Company's Assets related to cash generating units is considered. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

ix) Taxation :

Tax expenses comprises of current, deferred and fringe benefit taxes. Current Income Tax and Fringe Benefit Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred Income Tax Act reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred Tax assets are not recognized in absence of virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be adjusted and/or set off.

x) Provision and Contingencies :

A Provision is recognized for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation at the Balance Sheet date.

xi) Earning Per Share :

- a) Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
- b) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period are adjusted for the effects of dilutive potential equity shares.

AUCKLAND JUTE CO. LIMITED

II. NOTES TO FINANCIAL STATEMENTS

Note 2

Share Capital

(Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Authorized shares		
27,50,000 (P.Y. 27,50,000) Equity shares of Rs. 10 each	275,000.00	275,000.00
Issued, Subscribed and Paid up		
27,45,380 (P.Y. 27,45,380) Equity shares of Rs.10 Each fully paid-up	274,538.00	274,538.00

Additional Disclosures :

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

Equity shares	31.03.2022		31.03.2021	
	No.	Rs.	No.	Rs.
At the beginning of the period	2,745,380	274,538.00	2,745,380	274,538.00
Issued during the period	—	—	—	—
Outstanding at the end of the period	2,745,380	274,538.00	2,745,380	274,538.00

(ii) Terms/rights attached to equity shares

The company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(iii) Details of shareholders holding more than 5% shares in the company

Particulars	31.03.2022		31.03.2021	
	No.	%	No.	%
Equity shares				
H C Commercial Limited	501,762	18.28	501,762	18.28
T. Kumari (Financiers) Ltd	184,560	6.72	184,560	6.72
Padmavati Tradelink Ltd	189,112	6.89	189,112	6.89

AUCKLAND JUTE CO. LIMITED

(iv) Details of shareholding of Promoters in the company
Shares held by promoters at the end of the year

Sl no	Promoter name	As at 31.03.2022		As at 31.03.2021		% Change during the year
		No of shares	% of total shares	No of shares	% of total shares	
1.	Adinath Investment & Trading Co. Ltd.	40,000	1.46%	40,000	1.46%	—
2.	Anuradha Mehta	51,520	1.88%	51,520	1.88%	—
3.	Aradhana Investments Ltd.	350	0.01%	350	0.01%	—
4.	Aradhana Multimax Ltd.	69,460	2.53%	69,460	2.53%	—
5.	Divya Dugar	92,000	3.35%	92,000	3.35%	—
6.	H.C. Commercial Ltd.	501,762	18.28%	501,762	18.28%	—
7.	Hotlines Sales Pvt. Ltd.	6,800	0.25%	6,800	0.25%	—
8.	Jai Kumar Kankaria	29,700	1.08%	29,700	1.08%	—
9.	Jai Kumar Kankaria Huf	75,050	2.73%	75,050	2.73%	—
10.	Jai Kumar Kankaria Investment P. Ltd.	88,840	3.24%	88,840	3.24%	—
11.	Kankaria Traders & Investment P. Ltd.	102,280	3.73%	102,280	3.73%	—
12.	Meghna Sanghvi	40,000	1.46%	40,000	1.46%	—
13.	Morgan Walker & Co. Ltd.	36,088	1.31%	36,088	1.31%	—
14.	Morgan Walker Infrastructure Limited	54,000	1.97%	54,000	1.97%	—
15.	Padmavati Trade Link Ltd.	189,112	6.89%	189,112	6.89%	—
16.	Poonam Dugar	85,520	3.12%	85,520	3.12%	—
17.	Rajasthan Traders And Financers Pvt Ltd.	2,158	0.08%	2,158	0.08%	—
18.	Reliance Traders And Investors Pvt Ltd.	2,660	0.10%	2,660	0.10%	—
19.	Russell Properties P. Ltd.	44,784	1.63%	44,784	1.63%	—
20.	Samridhi Fibres Ltd.	40,000	1.46%	40,000	1.46%	—
21.	Supreme Trade & Investments P. Ltd.	10,360	0.38%	10,360	0.38%	—
22.	T. Kumari Financiers Limited	184,560	6.72%	184,560	6.72%	—
23.	United Investment And Trading Co Pvt Ltd.	5,144	0.19%	5,144	0.19%	—
24.	Universal Traders & Investors P. Ltd.	129,624	4.72%	129,624	4.72%	—
25.	Vasanti Devi Kankaria	87,940	3.20%	87,940	3.20%	—
	Total	1,969,712	71.75%	1,969,712	71.75%	—

AUCKLAND JUTE CO. LIMITED

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

Particulars	As at 31.03.2022		As at 31.03.2021	
	No of shares	Amount	No of shares	Amount
Shares reserved for issue under options and contracts/commitments for sale/ disinvestment	Nil	Nil	Nil	Nil

vi) Details of Share Capital transactions carried in the five years immediately preceding the Balance Sheet date :

Particulars	As at 31.03.2022		As at 31.03.2021	
	No of shares	Amount	No of shares	Amount
a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil
b) Aggregate number and class of shares allotted as fully paid up by way of bonus shares.	Nil	Nil	Nil	Nil
c) Aggregate number and class of shares bought back.	Nil	Nil	Nil	Nil

Note 3

Reserves and Surplus

(Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
General Reserve		
Balance as per the last financial statement	376,114.11	376,114.11
	376,114.11	376,114.11
Surplus/(Deficit) as per Statement of Profit and Loss		
Balance as per the last financial statement	1,877,135.31	1,767,268.09
Profit for the year	119,755.27	109,867.22
	1,996,890.58	1,877,135.31
Total	2,373,004.69	2,253,249.42

Note 4

Other Current Liabilities

(Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Other Payables		
Liabilities for Expenses	507.80	433.20
Total	507.80	433.20

Note 5

Short Term Provisions

(Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Others		
Provision for Income Tax	52,394.07	24,050.00
Total	52,394.07	24,050.00

II. NOTES TO FINANCIAL STATEMENTS

Note 6
Property Plant and Equipment (FY 2021-2022)
(Rupees in 'Hundreds')

Particulars	Gross Block		Depreciation			Net Block			
	As on 01.01.2021	Addition/ Deduction	As on 31.03.2022	Up to 31.03.2021	For the Year	Adjustment	Up to 31.03.2022	As on 31.03.2022	As on 31.03.2021
Land	14,354.27	—	14,354.27	—	—	—	—	14,354.27	14,354.27
Building	30,301.28	—	30,301.28	10,075.17	479.77	—	10,554.94	19,746.34	20,226.11
Plant & Machinery	46,358.93	—	46,358.93	46,198.06	—	—	46,198.06	160.87	160.87
Solar Plant	134,663.45	—	134,663.45	55,436.47	8,528.69	—	63,965.16	70,698.29	79,226.98
Computer	1,344.00	—	1,344.00	1,297.13	—	—	1,297.13	46.87	46.87
Air Conditioner	215.00	—	215.00	204.25	—	—	204.25	10.75	10.75
Motor Car	11,702.92	—	11,702.92	7,309.30	941.30	—	8,250.60	3,452.32	4,393.62
Total	238,939.85	—	238,939.85	120,520.38	9,949.76	—	130,470.14	108,469.71	118,419.47
P.Y. Figures	238,939.85	—	238,939.85	110,570.62	9,949.76	—	120,520.38	118,419.47	—

II. NOTES TO FINANCIAL STATEMENTS (Contd...)

Particulars	Gross Block			Depreciation			Net Block		
	As on 01.01.2020	Addition/ Deduction	As on 31.03.2021	Up to 31.03.2020	For the Year	Adjustment	Up to 31.03.2021	As on 31.03.2021	As on 31.03.2020
Land	14,354.27	—	14,354.27	—	—	—	—	14,354.27	14,354.27
Building	30,301.28	—	30,301.28	9,595.40	479.77	—	10,075.17	20,226.11	20,705.88
Plant & Machinery	46,358.93	—	46,358.93	46,198.06	—	—	46,198.06	160.87	160.87
Solar Plant	134,663.45	—	134,663.45	46,907.78	8,528.69	—	55,436.47	79,226.98	87,755.67
Computer	1,344.00	—	1,344.00	1,297.13	—	—	1,297.13	46.87	46.87
Air conditioner	215.00	—	215.00	204.25	—	—	204.25	10.75	10.75
Motor Car	11,702.92	—	11,702.92	6,368.00	941.30	—	7,309.30	4,393.62	5,334.92
Total	238,939.85	—	238,939.85	110,570.62	9,949.76	—	120,520.38	118,419.47	128,369.23
P.Y. Figures	238,939.85	—	238,939.85	100,595.58	9,975.04	—	110,570.62	128,369.23	—

AUCKLAND JUTE CO. LIMITED

Note 7

Non Current Investments

(Rupees in 'Hundreds')

Particulars	Face Value	31.03.2022		31.03.2021	
		No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Non Current Investments					
Non Trade					
Equity Shares quoted:					
Aradhana Investments Ltd.	10	8,800	689.75	8,800	689.75
Balmer Lawrie Inv. Ltd.	10	44,679	36,852.48	44,679	36,852.48
Bombay Dying & Mfg. Co. Ltd.	2	250	170.45	250	170.45
Gail India Ltd.	10	25,000	32,112.88	—	—
IFCI Ltd.	10	400	71.50	400	71.50
ITC Ltd.	1	5,000	10,721.00	—	—
Indraprastha Gas Ltd.	2	13,500	1,296.00	13,500	1,296.00
Larsen Toubro Ltd.	2	5,000	63,918.11	4,000	45,331.72
TCS Ltd.	1	37	1,432.23	—	—
Tata Motors Ltd.	2	1,049	1,195.28	1,049	1,195.28
Total (A)			148,459.68		85,607.18
Equity Shares unquoted:					
H.C. Commercial Limited*	10	112,000	224,000.00	112,000	224,000.00
JKK Finance Limited*	10	40,000	40,000.00	40,000	40,000.00
Mahabir Vanijya Pvt. Ltd.	10	126,000	237,000.00	126,000	237,000.00
Total (B)			501,000.00		501,000.00
Mutual Fund					
L & T Equity Fund Growth	10	98,191	10,000.00	98,191	10,000.00
ICICI Prudential Long Term Gilt Fund	10	302,830	140,000.00	302,830	140,000.00
Total (C)			150,000.00		150,000.00
Bond / Debenture					
HDFC Bank Ltd Perpetual Bond 8.85%	1,000,000	65	638,911.00	65	638,911.00
NTPC Ltd.	13	10,000	—	10,000	—
State Bank of India Perpetual Bond 7.74%	1,000,000	10	101,965.40	10	101,965.40
Union Bank of India SR-XX	1,000,000	6	62,194.74	6	62,194.74
HDFC Bank Ltd Perpetual Bond 6.88% 2031	1,000,000	7	69,522.11	—	—
HDFC 2031 Perpetual 7.10%	1,000,000	9	90,405.00	—	—
State Bank of India Perpetual Bond 7.72%	10,000,000	3	301,839.30	—	—
Total (D)			1,264,837.55		803,071.14

* The Company is in the process of Dematerialization of Equity shares of Investee Company

AUCKLAND JUTE CO. LIMITED

Non Current Investments (Contd...)

(Rupees in 'Hundreds')

Particulars	Face Value	31.03.2022		31.03.2021	
		No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Fixed Deposits					
FD with LIC Housing Finance Ltd -with a maturity greater than 12 months (Maturity Date -14.12.2021)			—		350,000.00
FD with Housing Development Finance Corp. Ltd -with a maturity greater than 12 months (Maturity Date Rs.1,00,00,000/- 15.05.2024) (Maturity Date Rs.1,90,00,000/- 22.07.2024) (Maturity Date Rs.60,00,000/- 06.06.2025)			350,000.00		350,000.00
Total (E)			350,000.00		700,000.00
Total (A+B+C+D+E)			2,414,297.23		2,239,678.32
Book Value of Quoted Investment			148,459.68		85,607.18
Market Value of Quoted Shares			362,304.40		339,146.26
Market Value of Bonds / Debentures			1,274,274.00		822,259.00
NAV of Mutual Funds			360,244.33		333,119.49

Note 8

Cash & Cash Equivalents

(Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Cash on Hand		
Cash in hand (As certified by the Management)	97.52	74.19
Balances with Scheduled bank		
– Current Account	32,700.41	8,110.84
Other Bank Balance		
– Fixed Deposit Account (with a maturity more than 3 months but less than 12 months)	—	40,406.36
Total	32,797.93	48,591.39

AUCKLAND JUTE CO. LIMITED**Note 9****Short Term Loans & Advances** (Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
(Unsecured, considered good unless otherwise stated)		
Loans to Bodies Corporate	20,426.08	70,000.00
Total	20,426.08	70,000.00

Note 10**Other Current Assets** (Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Accrued Interest	75,099.63	58,460.01
TDS Receivable	14,446.14	6,563.60
Advance Income Tax	60,000.00	27,000.00
Mat Credit Entitlement	—	11,212.94
Total	149,545.77	103,236.55

III. NOTES TO STATEMENT OF PROFIT AND LOSS**Note 11****Revenue From Operations** (Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Rent (TDS Rs. 48,000/-, P.Y. Rs. 48,000)	4,800.00	4,800.00
Service Charges (TDS Rs. 2,400/-, P.Y. Rs. 2,400)	1,200.00	1,200.00
Income From Solar Plant	22,634.58	16,741.20
Revenue From Operations (Net)	28,634.58	22,741.20

AUCKLAND JUTE CO. LIMITED

Note 12

Other Income (Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Interest Income (TDS Rs. 2,58,549/-, P.Y. Rs. 4,69,654/-)	136,344.39	128,477.97
Dividend Income (TDS Rs. 2,04,375/-, P.Y. Rs. 1,36,306/-)	20,437.52	18,174.01
Net gain on sale of investments	345.74	2,710.93
Miscellaneous Receipt	17.01	20.00
TOTAL	157,144.66	149,382.91

Note 13

Employee Benefit Expenses (Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Salaries, Allowance and Bonus	4,920.00	4,760.00
Staff Welfare Expenses	213.35	360.23
TOTAL	5,133.35	5,120.23

Note 14

Other Expenses (Rupees in 'Hundreds')

Particulars	31.03.2022 (Rs.)	31.03.2021 (Rs.)
Auditor Remuneration		
- For Statutory Audit	306.80	283.20
Demat Charges	11.80	5.90
Filing Fees	36.00	80.00
Legal & Professional Charges	1,256.90	460.90
Motor Car Expenses	360.52	273.11
Miscellaneous Expenses	397.26	377.34
Insurance Charges	10,961.93	10,827.56
Printing & Stationery	283.78	375.74
Rates and Taxes	170.07	110.25
Travelling & Conveyance	161.74	180.61
TOTAL	13,946.80	12,974.61

AUCKLAND JUTE CO. LIMITED

Additional Notes To Financial Statements for the year ended 31st March, 2022

- 15) As a matter of financial prudence, Deferred Tax Liability an on 31.03.2022 calculated as per Accounting Standard – 22 issued by the ICAI is given below: (Rupees in 'Hundreds')

Particulars	As at 31.03.2022	As at 31.03.2021
WDV of Depreciable Assets as per Income Tax Act	3,920.75	4,657.91
WDV of Depreciable Assets as per Companies Act	94,115.44	104,065.20
Differential Net Timing Difference	(90,194.69)	(99,407.29)
Deferred Tax Liability upto 31.03.2022	(25,092.16)	(27,655.11)
Deferred Tax Liability upto 31.03.2021	(27,655.11)	(30,173.48)
Deferred Tax Transfer to Statement of Profit and Loss	2,562.95	2,518.37

- 16) Computation of Earning per Share (Rupees in 'Hundreds')

Particulars		As at 31.03.2022	As at 31.03.2021
Profit/(Loss) After Tax (Rupees in Hundreds)	(Rs.)	119,755	109,867
Weighted Avg. No. of Shares	(Nos.)	2,745,380	2,745,380
EPS	(Rs.)	4.36	4.00

- 17) Related Party Disclosure as per AS-18

Sl. No.	Party	Relationship
i.	Prakash Kumar Bothra	Director
ii.	Uttam Kumar Bothra	Director
iii.	Manak Chand Parakh	Director
iv.	Meghna Sanghvi	Key Managerial Personnel

Related Party Transaction (Rupees in 'Hundreds')

Name of Party	Nature of Payment	Amount (Financial Year 2021-22)	Amount (Financial Year 2020-21)
Meghna Sanghvi	Salary	3,000	3,000

AUCKLAND JUTE CO. LIMITED

- 18) **Dues to Small Scale Industrial Undertaking & Dues to Micro Small & Medium Enterprises**
On the basis of information available with the company there is no outstanding dues to Micro, Small & Medium Enterprises as on 31.03.2022.
- 19) The Company Entitled for Mat credit as per section 115JB of Income Tax Act carried forward upto financial year 2021-22 Rs. NIL (P.Y Rs. 11,21,294/-) shown under Other Current Asset.
- 20) In opinion of management diminution in the value of Investment, if any is temporary in nature hence same has not been considered in the accounts.
- 21) In the opinion of the Board of Directors all the current assets, loans and advances, if realised in the ordinary course of Business have a value at cost equal to amount at which these are stated in Balance Sheet.
- 22) The company is carrying Investment and Financing activity accordingly the company applied for registration as Non-Banking Finance Company as on dated 9th March, 2022 to Reserve Bank of India (RBI). The said application has been returned by RBI as per letter dated 20th May, 2022 on the ground that the company has to give plan of group consolidation/restructuring within 1 month for Fresh application for registration. The company is in the process to comply the same.
- 23) Previous year's figures have been regrouped / rearranged wherever considered necessary.

24) Additional Regulatory Information

(i) The Accounting ratios are disclosed as under:

(Rupees in 'Hundreds')

Ratio	31.03.2022			31.03.2021			% Variance	Reason for Variance
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
- Current Ratio								
Current Assets/Current Liab	202,769.78	52,901.87	3.83	221,827.94	24,483.20	9.06	-57.70%	*
* Variance is due to decrease in Short term loans and advances and increase in short term provisions as compared to previous year.								
- Debt Equity Ratio								
Total Debt / Total Shareholders Equity	—	—	—	—	—	—	—	—
- Debt Service Coverage Ratio								
Earning before Interest and Tax/ Total debt	—	—	—	—	—	—	—	—
- Return on Equity								
Net profit after tax/ Average Shareholder's Equity	119,755.27	2,587,665.06	0.05	109,867.22	2,472,853.81	0.04	4.16%	—
- Inventory Turnover Ratio								
Sales/Average Inventory	—	—	—	—	—	—	—	—

AUCKLAND JUTE CO. LIMITED

(Rupees in 'Hundreds')

Ratio	31.03.2022			31.03.2021			% Variance	Reason for Variance
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
- Trade Receivables Turnover Ratio								
Net Credit Sales/Average Trade Receivables	—	—	—	—	—	—	—	—
-Trade Payables Turnover Ratio								
Net Credit Purchases/Average Trade Payables	—	—	—	—	—	—	—	—
- Net Capital Turnover Ratio								
Net sales/Average Working Capital	185,779.24	173,606.32	1.07	172,124.11	206,845.93	0.83	28.60%	*
* Variance is due to increase in sales value and decrease in Average working Capital as compared to previous year.								
- Net Profit Ratio								
Net Profit/Net Sales	119,755.27	185,779.24	0.64	109,867.22	172,124.11	0.64	0.99%	
- Return on Capital Employed								
Earnings before interest and tax/ Capital Employed	156,749.33	2,672,634.85	0.06	144,079.51	2,555,442.53	0.06	4.02%	
- Return on Investment								
Income From Investment/ Average carrying Value of Each class of Investments	Quoted Equity Shares							
	43,595.66	117,033.43	0.37	137,995.57	85,939.38	1.61	-76.80%	*
	* Variance is on account of low percentage increase in Market value of Equity shares as compared to previous year and increase in							
	Mutual Fund							
	51,162.84	150,000.00	0.34	32,398.53	162,500.00	0.20	71.08%	*
	* Variance is on account of increase NAV of Mutual Fund and decrease in average carrying value of Mutual Fund							
	Fixed Deposit/ Bond/ Debenture							
136,449.75	1,614,837.55	0.08	131,188.90	1,543,477.50	0.08	-0.59%		

As per our report of this date annexed

For R. Kothari & Co. LLP
Chartered Accountants
FRN : 307069E/E300266
(CA Kailash Chandra Soni)
Partner
M. No. 057620
Place : Kolkata
Dated : 25/06/2022

For and on Behalf of the Board of Directors
(M C Parakh) (P K Bothra) (U K Bothra)
DIN02410649 DIN 00381223 DIN 00401414
Director Director Director

If undelivered, please return to :
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P.O. Jagatdal
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West Bengal - 743 125