

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of the company will be held on **Saturday 26th September, 2020 at 11.00 A.M** at E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements including Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss for the year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Dipak Kumar Jain, Director who retires by rotation and being eligible offer himself for re-appointment.

SPECIAL BUSINESS:

3. To revise and increase the remuneration payable to Mr. Dipak Kumar Jain, Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 read with the other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to revise and increase the remuneration not exceeding to Rs.9,25,000/- Per Annum payable to Mr. Dipak Kumar Jain Director of the Company w.e.f. 01st September, 2020."

4. To convert unsecured loans into equity.

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

"RESOLVED THAT pursuant to the provisions of section 62 (1) (c), 179 (3) (c) of Companies Act, 2013 read with Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, the provisions of the Memorandum and Articles of Association of the Company, Consent of the members be and is hereby accorded to offer, issue and allot 736000 (Seven Lakh Thirty Six Thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each, at a price of Rs. 29/- (Rupees Twenty Nine Only) per share including premium of Rs. 19/- (Rupees Nineteen Only) per equity share in lieu and against conversion of the long term unsecured loan borrowed from the Whole Time Directors of the Company.

RESOLVED FURTHER THAT allotment of Equity Shares to allottees against conversion of unsecured loan shall be at the same terms and conditions as per the proposed issue approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the equity shares so issued shall rank pari passu in all respects with the existing equity shares."

For Shri Ahimsa Mines and Minerals Ltd.
Mamun Kumar Jain

Managing Director

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

5. To convert Preference Shares into equity shares of the Company.

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

“RESOLVED THAT pursuant to the provisions of section 48, 55, 62 (1) (c), 179 (3) (c) of Companies Act, 2013 read with Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force, the provisions of the Memorandum and Articles of Association of the Company, Consent of the Members be and is hereby accorded to offer, issue and allot 414000 (Four Lakh Fourteen Thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each, at a price of Rs. 29/- (Rupees Twenty Nine Only) per share including premium of Rs. 19/- (Rupees Nineteen Only) per equity share in lieu and against the conversion of preference share capital of Rs.1.2 Crore (Rupees One Crore Twenty Lakhs only) constituting 12,00,000 (Twelve Lakh) Preference Shares of Rs. 10 (Rupees Ten Only) each issued by the company.

RESOLVED FURTHER THAT allotment of Equity Shares to the allottees against the preference shares shall be at the same terms and conditions as per the proposed issue approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the equity shares so issued shall rank pari passu in all respects with the existing equity shares.”

By Order Of the Board of Directors

Nemi Chand Jain

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

Place: Jaipur
Date: 31.08.2020

Notes:

1. *In the wake of the prevailing COVID-19 situation and in order to strengthen the containment measures and in the reference to the various state and central government guidelines and considering the safety of our members the company shall ensure to comply with all the applicable guidelines (modified from time to time) during AGM and request all its members to kindly follow the same strictly.*
We have taken all measure to keep the venue clean and hygienic and request you all to comply the following measures and other applicable instructions issued by the various government authorities:
 - *Must wear facemask throughout the meeting.*
 - *Must sanitize before entering into meeting room.*
 - *Must maintain prescribed social distancing norms.*
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A blank form of proxy is enclosed which, if used, should be returned to the Company duly filled up not later than forty eight hours before the commencement of the meeting duly stamped and signed.
3. Shareholders desiring any information as regards the accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
4. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Sundays, during business hours up to the date of the Meeting.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
6. Route Map of the venue of the meeting has been annexed separately.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No.2

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

| Particulars | Mr. Dipak Kumar Jain |
|--|--|
| Designation | Director |
| DIN | 01217721 |
| Date of Birth | 01/03/1974 |
| Original Date of Appointment | 13/03/2004 |
| Qualifications | Company Secretary |
| Experience in specific functional areas | 15 years of industrial experience |
| Directorship held in Other public company | Nil |
| Chairman/Member of the Audit Committee and Stakeholders' Grievance Committee in other public company | Nil |
| Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person | Taking Into Account The Turnover Of The Company And Responsibilities Of The Directors, The Remuneration Being Proposed To Be Paid To Them Is Reasonable And In Line With The Remuneration Levels In The Industry Across The Country. |
| Past Remuneration | Rs.8,05,000 |
| Proposed Remuneration w.e.f. 01.09.2020 | Rs.9,25,000 |
| Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any | Nil |

Item No.3

On the basis of the professional expertise, contribution and guidance provided by Mr. Dipak kumar Jain, Director of the Company, Board of Directors has proposed to revise and increase the remuneration from Rs.8,05,000/- Per Annum to Rs.9,25,000/- Per Annum w.e.f. 01.09.2020.

Hence the Board of Directors recommends the resolution as specified in Item No.3 for the necessary approval of the members.

Except Mr. Dipak Kumar Jain, None of the Directors, Promoters/KMP/and their relatives are interested or concerned in passing of the said resolution.

Item No. 4

On the basis of the request received from the Promoters of the Company and keeping in view the financial and liquidity position of the Company, Board of Directors has recommended to convert the unsecured

For Shri Ahimsa Mines and Minerals Ltd.

Mani Kumar Jain

Managing Director

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Loan borrowed from Mr. Amit Kumar Jain and Mrs. Sumitra Devi Jain and to issue and allot 736000 (Seven Lakh Thirty Six Thousand) Equity Shares of Rs.10/- (Rupees Ten Only) each, at a price of Rs. 29/- (Rupees Twenty Nine Only) per share including premium of Rs. 19/- (Rupees Nineteen Only) per equity share on Preferential basis on such terms and conditions as the Board of Directors may, from time to time, deem fit and most beneficial to the Company.

The Information as required under Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 for Further Issue as detailed below:

- a) **Object of the Issue:** Keeping in view the Business expansion plans and future investments in the business projects, to strengthen the financial position of the Company and to meet up the debt equity ratio Company has proposed to raise its Capital by issuing Equity Shares.
- b) **The total number of shares or other securities to be issued;** 736000 (Seven Lakh Thirty Six Thousand) Equity Shares.
- c) **Price at which such shares are proposed to be issued:** As per the Valuation report received from Mr. Sandeep Kumar Jain, i.e. Rs.29 including premium of Rs. 19/- per share.
- d) **Basis on which the price has been arrived at:** As per the Valuation report received from Mr. Sandeep Kumar Jain, i.e. Rs.29 including premium of Rs. 19/- per share.
- e) **Relevant date with reference to which the price has been arrived at:** 31st March, 2020.
- f) **The class or classes of persons to whom the allotment is proposed to be made:** Whole Time Directors of the Company.
- g) **Intention of promoters, directors or key managerial personnel to subscribe to the offer:** Equity shares being offered to the Whole Time Directors of the Company to strengthen the financial position of the Company.
- h) **The proposed time within which the allotment shall be completed:** Within 60 days from the date of passing of the special resolution.
- i) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:** Mr. Amit Kumar Jain and Mrs. Sumitra Jain, Whole Time Directors of the Company, intend to subscribe to the Equity Shares and the percentage of post preferential offer capital that may be held by them collectively shall be 32.48 per cent.
- j) **The change in control, if any, in the company that would occur consequent to the preferential offer:** There will be no change in the management control of the Company on account of this proposed issue.
- k) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** Nil
- l) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer:** The proposed allotment is being made

For Shri Ahimsa Mines and Minerals Ltd.

Amit Kumar Jain

Managing Director

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through conversion of Unsecured Loan into Equity taking into consideration of the Valuation Report issued by the Registered Valuer.

m) The pre issue and post issue shareholding pattern of the company in the following format-

The Pre Issue And Post Issue Shareholding Pattern Of The Company (Equity Shares)

| Sr. No. | Category | Pre-Issue | | Post-Issue | |
|----------|--------------------------------|-------------------|--------------------|-------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoter's Holding: | | | | |
| 1 | Indian: | | | | |
| | Individual | 2182300 | 62.62 | 2918300 | 69.14 |
| | Bodies Corporate: | 792500 | 22.74 | 792500 | 18.77 |
| | Sub-total | 2974800 | 85.36 | 2974800 | 87.91 |
| 2 | Foreign Promoters | - | - | - | - |
| | Sub-total (A) | 2974800 | 85.36 | 3710800 | 87.91 |
| B | Non-Promoter's holding: | | | | |
| 1 | Institutional Investors | - | - | - | - |
| 2 | Non- Institution: | | | | |
| | Private Corporate Bodies | - | - | - | - |
| | Directors and Relatives | - | - | - | - |
| | Indian Public | 402700 | 11.55 | 402700 | 9.54 |
| | others (including NRIs) | 107500 | 3.09 | 107500 | 2.55 |
| | Sub-total (B) | 510200 | 14.64 | 510200 | 12.09 |
| | GRAND TOTAL (A+B) | 3485000 | 100.00 | 4221000 | 100.00 |

Pre-Issue And Post-Issue Shareholding Pattern Of The Company (Preference Shares)

| Sr. No. | Category | Pre-Issue | | Post-Issue | |
|----------|--------------------------------|-------------------|--------------------|-------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoter's Holding: | | | | |
| 1 | Indian: | | | | |
| | Individual | 1200000 | 100 | 1200000 | 100 |
| | Bodies Corporate: | - | - | - | - |
| | Sub-total | - | - | - | - |
| 2 | Foreign Promoters | - | - | - | - |
| | Sub-total (A) | 1200000 | 100 | 1200000 | 100 |
| B | Non-Promoter's holding: | | | | |

For Shri Ahimsa Mines and Minerals Ltd.

Mani Manoj

Managing Director

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| | | | | | |
|---|--------------------------------|----------------|------------|----------------|------------|
| 1 | Institutional Investors | - | - | - | - |
| 2 | Non- Institution: | | | | |
| | Private Corporate Bodies | - | - | - | - |
| | Directors and Relatives | - | - | - | - |
| | Indian Public | - | - | - | - |
| | others (including NRIs) | - | - | - | - |
| | Sub-total (B) | - | - | - | - |
| | GRAND TOTAL (A+B) | 1200000 | 100 | 1200000 | 100 |

Except Mr. Dipak Kumar Jain, Director of the Company all the Directors are interested or concerned in the passing of the said resolution.

Item No. 5

On the basis of the request received from the Preference Shareholder's of the Company and to meet out the working capital requirements Board of Directors has proposed to raise the funds through preferential issue of the Equity Shares.

Board has recommended to convert the Preference Share Capital of Rs.1.2 Crores (Rupees One Crore Twenty Lakhs only) constituting 12,00,000 (Twelve Lakh) Preference Shares of Rs. 10 (Rupees Ten Only) each into 414000 (Four Lakh Fourteen Thousand) equity shares to the allottees in lieu and against the preference shares on Preferential basis on such terms and conditions as the Board of Directors may, from time to time, deem fit and most beneficial to the Company. The Information as required under Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 for Further Issue is as under:

- a) **Object of the Issue:** To meet out the working capital requirements and to strengthen the financial position of the Company.
- b) **The total number of shares or other securities to be issued;** 414000 (Four Lakh Fourteen Thousand) Equity Shares.
- c) **Price at which such shares are proposed to be issued:** As per the Valuation report received from Mr. Sandeep Kumar Jain, i.e. Rs.29 including premium of Rs. 19/- per share.
- d) **Basis on which the price has been arrived at:** As per the Valuation report received from Mr. Sandeep Kumar Jain, i.e. Rs.29 including premium of Rs. 19/- per share.
- e) **Relevant date with reference to which the price has been arrived at:** 31st March,2020.
- f) **The class or classes of persons to whom the allotment is proposed to be made:** Promoters and Key Managerial Person of the Company i.e. Mr. Nemi Chand Jain and Mr. Amit Kumar Jain.

For Shri Ahimsa Mines and Minerals Ltd.

Nemi Chand Jain

Managing Director

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- g) **Intention of promoters, directors or key managerial personnel to subscribe to the offer:** Equity shares being offered to the promoters/KMP of the Company to strengthen the financial position of the Company.
- h) **The proposed time within which the allotment shall be completed:** Within 60 days from the date of passing of the special resolution.
- i) **The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:** Mr. Amit Kumar Jain Whole Time Director and Mr. Nemi Chand Jain, Managing Director of the Company, intend to subscribe to the Equity Shares and the percentage of post preferential offer capital that may be held by them collectively shall be 65.65 per cent.
- j) **The change in control, if any, in the company that would occur consequent to the preferential offer:** There will be no change in the management control of the Company on account of this proposed issue.
- k) **The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** Nil
- l) **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer:** The proposed allotment is being made through conversion of Preference Shares into Equity taking into consideration of the Valuation Report issued by the Registered Valuer.
- m) **The pre issue and post issue shareholding pattern of the company in the following format-**

The Pre Issue And Post Issue Shareholding Pattern Of The Company (Equity Shares)

| Sr. No. | Category | Pre-Issue | | Post-Issue | |
|----------|---------------------------------|-------------------|--------------------|-------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoter's Holding: | | | | |
| 1 | Indian: | | | | |
| | Individual | 2918300 | 69.14 | 3332300 | 71.90 |
| | Bodies Corporate: | 792500 | 18.77 | 792500 | 17.10 |
| | Sub-total | 3710800 | 87.91 | 4124800 | 89.00 |
| 2 | Foreign Promoters | - | - | - | - |
| | Sub-total (A) | 3710800 | 87.91 | 4124800 | 89.00 |
| B | Non-Promoter's holding: | | | | |
| 1 | Institutional Investors | - | - | - | - |
| 2 | Non- Institution: | | | | |
| | Private Corporate Bodies | - | - | - | - |
| | Directors and Relatives | - | - | - | - |
| | Indian Public | 402700 | 9.54 | 402700 | 8.68 |

For Shri Ahimsa Mines and Minerals Ltd.
Nemi Chand Jain

Managing Director

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| | | | | | |
|--|-------------------------|---------|--------|---------|--------|
| | others (including NRIs) | 107500 | 2.55 | 107500 | 2.32 |
| | Sub-total (B) | 510200 | 12.09 | 510200 | 11.00 |
| | GRAND TOTAL (A+B) | 4221000 | 100.00 | 4635000 | 100.00 |

Pre-Issue And Post-Issue Shareholding Pattern Of The Company (Preference Shares)

| Sr. No. | Category | Pre-Issue | | Post-Issue | |
|----------|--------------------------------|-------------------|--------------------|-------------------|--------------------|
| | | No of shares held | % of share holding | No of shares held | % of share holding |
| A | Promoter's Holding: | | | | |
| 1 | Indian: | | | | |
| | Individual | 1200000 | 100 | 0 | 0 |
| | Bodies Corporate: | - | - | - | - |
| | Sub-total | - | - | - | - |
| 2 | Foreign Promoters | - | - | - | - |
| | Sub-total (A) | 1200000 | 100 | 0 | 0 |
| B | Non-Promoter's holding: | | | | |
| 1 | Institutional Investors | - | - | - | - |
| 2 | Non- Institution: | | | | |
| | Private Corporate Bodies | - | - | - | - |
| | Directors and Relatives | - | - | - | - |
| | Indian Public | - | - | - | - |
| | others (including NRIs) | - | - | - | - |
| | Sub-total (B) | - | - | - | - |
| | GRAND TOTAL (A+B) | 1200000 | 100 | 0 | 0 |

Except Mr. Dipak Kumar Jain, Director of the Company all the Directors are interested or concerned in the passing of the said resolution.

By Order Of the Board of Directors

Nemi Chand Jain

Nemi Chand Jain

DIN : 00434383

Managing Director

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

Place: Jaipur

Date : 31.08.2020

ATTENDANCE SLIP

I/We.....R/o hereby
record my/our presence at the 30th Annual General Meeting of the Company at E-94, Industrial Area
Bagru Ext., Bagru, Jaipur-303007, Rajasthan

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

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/ proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Physical copy of the Annual Report for 2020 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

SHRI AHIMSA MINES AND MINERALS LIMITED
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MGT-11
PROXY FORM

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

CIN: U14101RJ1990PLC005641

Name of the Company: Shri Ahimsa Mines And Minerals Limited

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

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

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

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

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Saturday, 26th September, 2020 at 11:00 A.M. at E-94, Industrial Area Bagru Ext., Bagru, Jaipur-303007 Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

| S.No. | Resolution | For | Against |
|-------|---|-----|---------|
| 1 | To receive, consider and adopt the audited Financial Statements of the company for the period ended 31 st March, 2020 together with Report of the Board of Directors and Auditors thereon. | | |
| 2 | To appoint a Director in place of Shri Dipak Kumar Jain, Director of the Company who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment. | | |
| 3 | To revise and increase the remuneration payable to Mr. Dipak Kumar Jain. | | |
| 4 | To convert unsecured loans into Equity Shares of the company. | | |
| 5 | To convert Preference Shares into Equity Shares of the company. | | |

Signed this.....day of2020
Signature of shareholder
Signature of Proxy holder(s) (1)
Signature of Proxy holder(s) (2).....
Signature of Proxy holder(s) (3).....

Affix
Revenue
Stamp

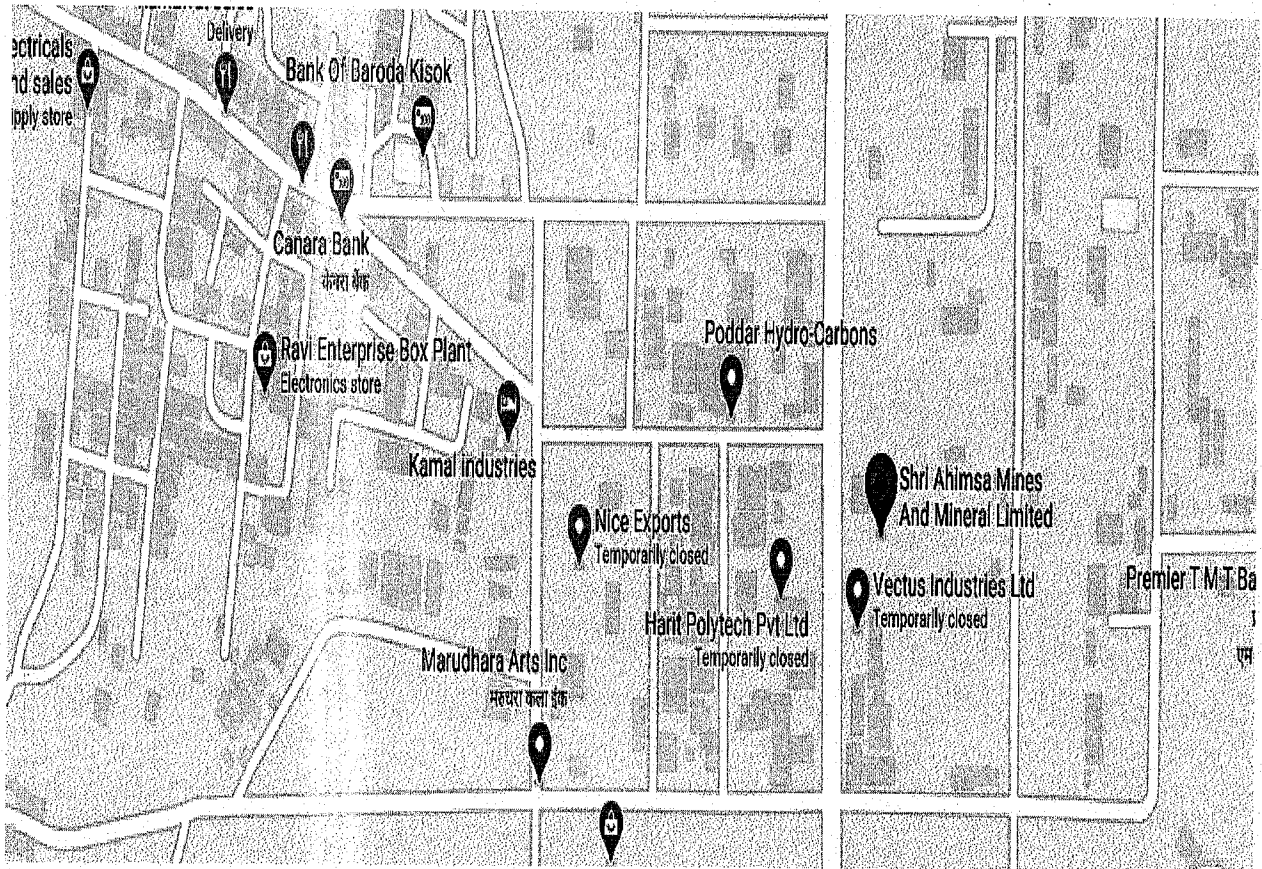
SHRI AHIMSA MINES AND MINERALS LIMITED
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CIN: U14101RJ1990PLC005641, Fax: 0141- 2203623

Notes:

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

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CIN: U14101RJ1990PLC005641, Fax: 0141- 2203623

ROUTE MAP OF THE VENUE OF THE ANNUAL GENERAL MEETING



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

SHRI AHIMSA MINES AND MINERALS LIMITED
Registered Office: E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007
Contact No.0141- 2202482, 9414078482 Email Id: info@naturalcaffeine.co.in
CIN:U14101RJ1990PLC005641

Board of Director's Report

To
The Members of
Shri Ahimsa Mines and Minerals Limited

Your Directors have pleasure in presenting the 30th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31, 2020 is summarized below:

| Particulars | 2019-20 | 2018-19 |
|---|--------------|--------------|
| Revenue from Operations | 21,60,87,806 | 23,75,89,291 |
| Profit before Interest and Depreciation and Tax | 4,19,93,764 | 3,03,42,350 |
| Finance Charges | 1,90,09,039 | 1,01,78,522 |
| Depreciation | 63,85,954 | 38,32,636 |
| Net Profit before Tax | 1,65,98,771 | 1,63,31,192 |
| Tax Expenses | 45,81,736 | 45,97,613 |
| Net Profit after Tax | 1,20,17,035 | 1,17,33,579 |

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The comparative financial performance of the Company as detailed below:-

Revenue from Operations decreased by 9.05 % to Rs.21.61 Crores
PBIDT has been increased by 38.40% to Rs. 4.20 Crores
Profit before Tax has been increased by 1.64% to Rs. 1.66 Crores
Profit after Tax has been increased by 2.42% to Rs. 1.20 Crores

The company is engaged in the manufacturing and export of Caffeine Anhydrous Natural and Green Coffee Bean Extract. The performance of your Company is satisfactory as profit after tax has been increased by 2.42% inspite of decrease in sales by 9.05% and substantial increase in depreciation. In current year your Company is taking steps to increase sales, reduce cost of operation and also to reduce financial charges by paying its business loans which were bearing very high rate of interest.

For Shri Ahimsa Mines and Minerals Ltd.

Mani Manoj Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

Further Company has developed the process for recovery of Caffeine from Coffee Wax, and it is setting up the plant to manufacture caffeine from coffee wax with an estimated investment of Rs.100 lacs and it is expected to commence its commercial production in the month of October 2020. Company has also entered into agreement with M/s Coffein Compagnie of Germany to procure coffee wax 500-600 MT per year.

With minor modifications in the plant, Company has build capability to manufacture Herbal Extracts such as Neem Extract, Amla Extract, Tulsi Extract, Ashwagandha Extract etc. and Comany has started manufacturing thrse products on job work basis.

The above steps will help the company to increase its profitability .

The Company also proposes to make further expansion and modification with the total investment of Rs. 5.50 Crores in building and plant and machinery to improve quality, increase in production and streamline the production to reduce cost of operation and marketing challenge.

The company has received Entitlement Certificate to receive incentives/ benefits under RIPS 2014 scheme of Government of Rajasthan.

As such company is confident to achieve sales turnover of Rs. 30 Crores during the current financial year and increase it further during coming years.

MATERIAL CHANGES AND COMMITMENTS

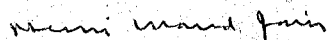
In Financial Year 2019-20, the COVID-19 i.e. Corona virus Pandemic developed globally and the governments enforced lock-downs on all economic activity in order to maintain social distancing, quarantines, travel bans and closure of non essential services all over the world.

In India, COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure/ lockdown of production facilities etc. On March 24, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till May 31, 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees taking the steps of compulsory use of soaps, sanitizers and masks and following the provisions as laid down by the Government of India.

Looking to the current scenario due to the outbreak of Coronavirus which has affected the economy adversely and Board of Directors has taken necessary steps to get away from such unfavorable situation and perform better.

Further, as per Ministry of Corporate Affairs Notification dated 10th September, 2018, Every Unlisted Public Company shall issue the securities only in dematerialised form and facilitate dematerialisation of all its existing securities in accordance with provisions of the Depositories Act, 1996 and regulations made there under.

For Shri Ahimsa Mines and Minerals Ltd.



Managing Director

For Shri Ahimsa Mines and Minerals Ltd.


Director

Therefore, in compliance of the above mentioned notification, company has been following all the necessary procedures required for dematerialisation of its equity shareholders and has been allotted with an ISIN i.e. INE0DM401012 on July 21, 2020. Now, the company is in the process of finishing remaining procedure required for completion of the dematerialisation of the equity shareholders of the company.

Further Board of Directors has recommended to place the proposal in the ensuing Annual General Meeting regarding increase of its Paid-up Equity Share Capital consequent upon conversion of Preference Shares and Unsecured Loan.

DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.

AMOUNT TRANSFERRED TO RESERVE

There is no transfer of amounts in the Reserves in terms of Section 134 (3) (J) of the Companies Act, 2013.

CHANGE IN THE NATURE OF BUSINESS

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

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

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

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

CHANGES IN THE SHARE CAPITAL

During the Financial Year 2019-20, there has been no change in the share capital of the Company.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

For Shri Ahimsa Mines and Minerals Ltd.

Mini Mand Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2019-20, the Company held five meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

| S.NO. | Date of Meeting | Board Strength | No. of Directors Present |
|-------|-----------------|----------------|--------------------------|
| 1. | 25/06/2019 | 4 | 4 |
| 2. | 06/09/2019 | 4 | 4 |
| 3. | 25/11/2019 | 4 | 4 |
| 4. | 16/01/2020 | 4 | 4 |
| 5. | 14/03/2020 | 4 | 4 |

DIRECTORS' RESPONSIBILITY STATEMENT

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

| | |
|-----|--|
| (a) | In the preparation of the annual accounts for the year ended 31 st March, 2020, the applicable accounting standards had been followed and there are no material departures; |
| (b) | The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 st March, 2020 and the profit of the Company for the year ended on that date; |
| (c) | The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; |
| (d) | The Directors have prepared the annual accounts on a going concern basis; |
| (e) | Company being unlisted sub clause (e) of section 134(5) is not applicable; and |
| (f) | The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. |

AUDITORS AND REPORT THEREON

At the Board Meeting held on 06.09.2019, Board has recommended to M/s Jain Vinod and Company, Chartered Accountants, Jaipur (Registration No. 005420C) as Statutory Auditors of the company to hold office from the conclusion of the ensuing Annual General Meeting till the Annual General Meeting to be held for the financial year ending 31st March, 2024. Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

For Shri Ahimsa Mines and Minerals Ltd.

Mani Manoj Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

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

- **Note No. 33-** Regarding non-provision of doubtful debts and advances of Rs. 20.46 lakhs, the company is making efforts and is hopeful of recovering the amount from the said parties, therefore no provision has been made in the accounts.

REPORTING OF FRAUDS BY AUDITORS:

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

COST AUDIT

Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014.

LOANS, GUARANTEES AND INVESTMENTS

Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note No.11 of the Financial Statements of the Company. Further Company has not given any Loan or guarantee in respect of Loans during the financial year 2019-20.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and approval of the Board of Directors and Shareholders was obtained wherever required.

Further the Related Party Transactions has been disclosed in Note No. 34 of the Financial Statements of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy:

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

- (i) Steps taken by the company for utilizing alternate sources of energy including waste generated: Nil
- (ii) Capital investment on energy conservation equipment: Nil

For Shri Ahimsa Mines and Minerals Ltd.

Manish Mahapatra

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

(B) Technology absorption:

1. Efforts, in brief, made towards technology absorption: Nil
2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc: Nil
3. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: N.A.
 - (a) Details of technology imported: N.A.
 - (b) Year of import: N.A.
 - (c) Whether the technology been fully absorbed: N.A.
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.
4. Expenditure incurred on Research and Development: N.A.

(C) Foreign exchange earnings and Outgo]

| | |
|----------|-------------------|
| Earnings | Rs. 9,19,99,241/- |
| Outgo | Rs. 7,56,90,950/- |

DEPOSITS

The Company has neither accepted nor renewed any deposits during the Financial Year 2019-20 in terms of Chapter V of the Companies Act, 2013.

RISK MANAGEMENT

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

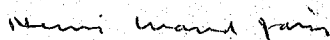
DIRECTORS AND KMP

Mr. Dipak Kumar Jain retires by rotation at the ensuing Annual General Meeting and eligible for re-appointment. Apart from that there have been no changes in the constitution of Board during the financial year.

REMUNERATION TO EXECUTIVE DIRECTORS

The remuneration paid to Executive Directors is recommended and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. The detail of remuneration paid to directors is furnished below:

For Shri Ahimsa Mines and Minerals Ltd.



Managing Director

For Shri Ahimsa Mines and Minerals Ltd.


Director

| S.No. | Name | Designation | Remuneration paid in F.Y. 2019-20 |
|-------|-------------------|---------------------|-----------------------------------|
| 1 | Nemi Chand Jain | Managing Director | Rs. 60,32,400/- |
| 2 | Amit Kumar Jain | Whole Time Director | Rs. 36,21,600/- |
| 3 | Sumitra Devi Jain | Whole Time Director | Rs. 24,00,000/- |

REMUNERATION TO NON EXECUTIVE DIRECTORS

Company is taking Consultancy Services from its non executive director Shri Dipak Kumar Jain for which payment of Rs. 8,05,000/- is paid to him during the financial year.

DECLARATION BY INDEPENDENT DIRECTORS

The Company does not require to have any Independent Director under Section 149 of the Act and the said provisions is not applicable on the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

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

PERSONNEL

Your Company has not employed any individual whose remuneration falls within the purview of the limits prescribed by the provisions Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Rule 5(1) of the said rules is not applicable to the Company.

For Shri Ahimsa Mines and Minerals Ltd.

Nemi Chand Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]

Director

GENERAL

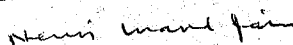

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review was occurred and the further provisions of relevant Sections of the Act are not applicable on the Company.

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- The Company does not have subsidiary, therefore question of receiving any remuneration from its subsidiaries by any Whole-time Director of the Company does not arise.
- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- Provisions of Corporate Governance are not applicable to the Company.
- Provisions of Corporate Social Responsibility under Section 135 of the Act are not applicable.
- Provisions of Vigil Mechanism under Section 177(9) and (10) of the Act are not applicable.
- Provisions of Secretarial Audit Report under Section 204 of the Act are not applicable.
- Provisions of Annual Performance Evaluation are not applicable.
- Provisions of Audit Committee under Section 177 of the Act are not applicable.
- Provisions of Nomination and Remuneration Committee under Section 178 of the Act are not applicable.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

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

| For and on behalf of the Board of Directors | |
|---|---|
| Date: 31st August, 2020 Place: Jaipur | <div>For Shri Ahimsa Mines and Minerals Ltd.  Managing Director</div> <div>Nemi Chand Jain DIN : 00434383 Managing Director</div> |
| | <div>For Shri Ahimsa Mines and Minerals Ltd.  Director</div> <div>Amit Kumar Jain DIN : 00434515 Whole Time Director</div> |

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

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **SHRI AHIMSA MINES AND MINERALS LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis of Qualified Opinion

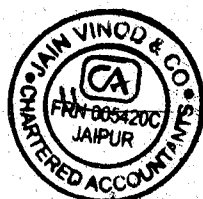
- (i) *We draw attention to Note No. 33 of the financial statements regarding non-provision of doubtful debts and advances amounting to Rs. 2045853/-. We further report that, had this observation made by us herein above been considered, the Profit for the year would have been lower by Rs. 2045853/-, balance of Reserves and Surplus would have been Rs. 54938955/- instead of Rs. 56984808/-, Trade Receivables would have been Rs. 29390663/- instead of Rs. 31236516/- and Long Term Loans and Advances would have been Rs. 11671342/- instead of Rs. 11871342/- This matter was also qualified in our report on the financial statements for earlier years.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in Basis of Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the 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 ("ICAI") 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



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

In preparing the financial statements, 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.

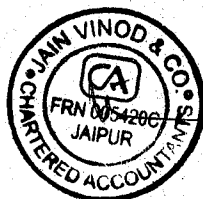
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.



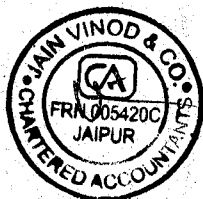
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material 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.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) 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.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a Director in terms of Section 164(2) of the Act;



JAIN VINOD & COMPANY

Chartered Accountants
Vinod Gangwal, F.C.A.
Akshay Jain, F.C.A.

319, Navjeevan Complex,
29, Station Road,
JAIPUR-302 006
Mobile No. 9414250633

- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act;
In our opinion and to the best of our information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting, and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 30 to the financial statements.
 - (ii) The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: JAIPUR
DATE: 26th August, 2020

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

Vinod Gangwal

(VINOD GANGWAL)
PARTNER

Membership No.073827
UDIN: 20073827AAAABE4983



ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Mines and Minerals Limited on the Financial Statements as of and for the year ended 31st March, 2020)

- (1) In respect of Company's Property, Plant and Equipment:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment on the basis of available information.
 - (b) As explained to us, the property, plant and equipment were physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we report that, the title deed of the immovable property is held in the name of the Company.
- (2) As explained to us, the inventories other than material lying with third parties (which have been confirmed) have been physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (3) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to the companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- (4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (5) According to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from public are not applicable to the Company and no order has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal on the Company.
- (6) We are informed that the Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.

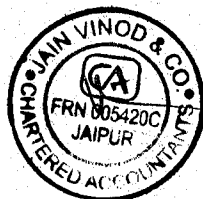


(7) According to the information and explanations given to us, in respect of statutory dues:

- (a) On the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it *were not regularly deposited during the year with the appropriate authorities and there were delay in many cases.*
- (b) Undisputed statutory dues in respect of the Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31st March, 2020 for a period of more than six months from the date they became payable are given below:

| Name of the statute | Nature of the Dues | Amount (Rs.) | Period which to the amount relates | Due Date | Date of Payment |
|----------------------|------------------------|--------------|------------------------------------|-------------------------------------|----------------------|
| Income Tax Act, 1961 | Interest on Tax | 30738/- | A.Y. 2012-13 | 20.10.2016 | Paid on 11.08.2020 |
| Income Tax Act, 1961 | Interest on Tax | 154000/- | A.Y. 2013-14 | 14.11.2014 | Paid on 11.08.2020 |
| Income Tax Act, 1961 | Interest on Tax | 10630/- | A.Y. 2015-16 | 12.03.2018 | Paid on 11.08.2020 |
| Income Tax Act, 1961 | Tax Deducted at Source | 6307/- | From 01.04.2019 to 31.08.2019 | 7 th of Subsequent month | Paid upto 31.07.2020 |

- (c) There are no dues in respect of Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and Goods and Service Tax which have not been deposited by the Company as on 31st March, 2020 on account of disputes.
- (8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institutions. The Company has not taken any loans or borrowings from government and has not issued any debentures.
- (9) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion, the moneys raised by way of Term Loans during the year were applied for the purposes for which they were raised.
- (10) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, no fraud by the Company or on the Company by its officers and employees has been noticed or reported during the year.



JAIN VINOD & COMPANY

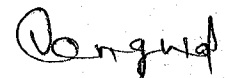
Chartered Accountants
Vinod Gangwal, F.C.A.
Akshay Jain, F.C.A.

319, Navjeevan Complex,
29, Station Road,
JAIPUR-302 006
Mobile No. 9414250633

- (11) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- (12) The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph (3) of the Order is not applicable to the Company.
- (13) In our opinion and according to the information and explanations given to us, the Company's transactions with its related parties are in compliance with Section 188 of the Companies Act, 2013, where applicable, and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- (14) During the year, the Company has made not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.
- (15) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with them and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- (16) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: JAIPUR
DATE: 26th August, 2020

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



(VINOD GANGWAL)
PARTNER

Membership No. 073827
UDIN: 20073827AAAAABE4983



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(g) under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Mines and Minerals Limited on the Financial Statements as of and for the year ended 31st March, 2020)

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 **Shri Ahimsa Mines and Minerals Limited** ("the Company") as of March 31, 2020 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

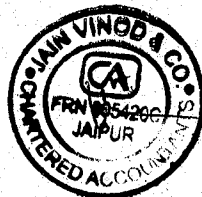
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors' Responsibility

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

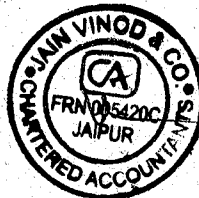
A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial 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 ICAI.

PLACE: Jaipur
DATE: 26th August, 2020FOR JAIN VINOD & COMPANY
CHARTERED ACCOUNTANTS
(Firm's Registration No. 005420C)(VINOD GANGWAL)
PARTNER(Membership No. 073827)
UDIN: 20073827AAAABE4983

SHRI AHIMSA MINES AND MINERALS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020

| Particulars | Note No. | Amount in Rupees | | | |
|---|----------|-----------------------|-------------------------|-----------------------|-------------------------|
| | | As at 31st March 2020 | | As at 31st March 2019 | |
| EQUITY AND LIABILITIES | | | | | |
| (1) Shareholders' Funds | | | | | |
| (a) Share Capital | 2 | 46850000 | | 46850000 | |
| (b) Reserves and Surplus | 3 | <u>56984808</u> | 103834808 | <u>44967773</u> | 91817773 |
| (2) Non-Current Liabilities | | | | | |
| (a) Long Term Borrowings | 4 | 33992671 | | 43311595 | |
| (b) Deferred Tax Liabilities (Net) | 5 | <u>10133939</u> | 44126610 | <u>5593571</u> | 48905166 |
| (3) Current Liabilities | | | | | |
| (a) Short Term Borrowings | 6 | 69902599 | | 90058841 | |
| (b) Trade Payables | | | | | |
| (i) Total outstanding dues of micro and small enterprises | 7 | 332939 | | 656659 | |
| (ii) Total outstanding dues of creditors other than micro and small enterprises | 7 | 13107460 | | 15277604 | |
| (c) Other Current Liabilities | 8 | 26225898 | | 24004214 | |
| (d) Short Term Provisions | 10 | <u>9061440</u> | 118630336 | <u>8119463</u> | 138116781 |
| TOTAL | | | <u>266591754</u> | | <u>278839720</u> |
| ASSETS | | | | | |
| (1) Non-Current Assets | | | | | |
| (a) Property, Plant and Equipment | | | | | |
| (i) Tangible Assets | 9 | 148853228 | | 67126444 | |
| (ii) Intangible Assets | 9 | 10708 | | 8609 | |
| (iii) Capital Work-in-Progress | 9 | - | | 80068667 | |
| (b) Non-Current Investments | 11 | 132800 | | 132800 | |
| (c) Long Term Loans and Advances | 12 | <u>11871342</u> | 160868078 | <u>8610130</u> | 155946650 |
| (2) Current Assets | | | | | |
| (a) Inventories | 13 | 59746868 | | 85168233 | |
| (b) Trade Receivables | 14 | 31236516 | | 22618667 | |
| (c) Cash and Cash Equivalents | 15 | 5016423 | | 3125318 | |
| (d) Short Term Loans and Advances | 16 | 6936072 | | 11304574 | |
| (e) Other Current Assets | 17 | <u>2787797</u> | 105723676 | <u>676278</u> | 122893070 |
| TOTAL | | | <u>266591754</u> | | <u>278839720</u> |

Notes forming part of the Financial Statements

1 to 36

As per our Report of even date attached

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

(Signature)

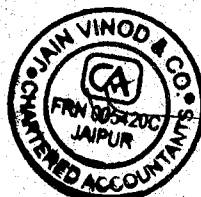
(Vinod Gangwal)

Partner

(Membership No. 073827)

Place : Jaipur

Date : 26th August, 2020



For and on behalf of the Board of Directors

(Signature)

(Nemi Chand Jain)

Managing Director (DIN 00434383)

(Signature)

(Amit Jain)

Whole Time Director (DIN 00434515)

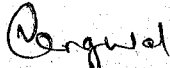
SHRI AHIMSA MINES AND MINERALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

| | | Amount in Rupees | |
|---|-----------------|------------------------------|------------------------------|
| Particulars | Note No. | Year Ended 31.03.2020 | Year Ended 31.03.2019 |
| REVENUE: | | | |
| Revenue from Operations (Gross) | 18 | 216087806 | 237589291 |
| Less: Excise Duty | | 425651 | 1186698 |
| Revenue from Operations (Net) | | 215662155 | 236402593 |
| Other Income | 19 | 5684967 | 5952147 |
| Total Revenue | | 221347122 | 242354740 |
| EXPENSES: | | | |
| Cost of Materials Consumed | 20 | 112868110 | 131429740 |
| Purchases of Stock-in-Trade | 21 | - | 1719850 |
| Changes in Inventories of Finished Goods and Work-in-Progress | 22 | (4430476) | 4585086 |
| Employee Benefits Expense | 23 | 22708090 | 20454859 |
| Finance Costs | 24 | 19009039 | 10178522 |
| Depreciation and Amortisation Expense | 9 | 6385954 | 3832636 |
| Other Expenses | 25 | 48207634 | 53822855 |
| Total Expenses | | 204748351 | 226023548 |
| Profit Before Tax | | 16598771 | 16331192 |
| Tax Expense: | | | |
| (i) Current Tax | | 2770667 | 3739835 |
| Less: MAT Credit Entitlement | | (2770667) | - |
| (ii) Tax for Earlier Years | | 41368 | - |
| (iii) Deferred Tax | | 4540368 | 857778 |
| Total Tax Expenses | | 4581736 | 4597613 |
| Profit for the Year | | 12017035 | 11733579 |
| Earnings per equity share of face value of Rs. 10 each | | | |
| Basic and Diluted (in Rs.) | | 3.45 | 3.37 |

Notes forming part of the Financial Statements 1 to 36

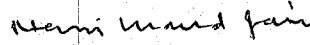
As per our Report of even date attached

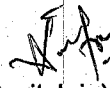
For Jain Vinod and Company
Chartered Accountants
(Firm's Registration No. 005420C)

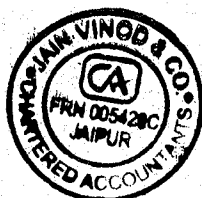

(Vinod Gangwal)
Partner
(Membership No. 073827)

Place : Jaipur
Date : 26th August, 2020

For and on behalf of the Board of Directors


(Nemi Chand Jain)
Managing Director (DIN 00434383)


(Amit Jain)
Whole Time Director (DIN 00434515)



SHRI AHIMSA MINES AND MINERALS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2020

| Particulars | Amount in Rupees | |
|---|-----------------------|-----------------------|
| | Year Ended 31.03.2020 | Year Ended 31.03.2019 |
| A Cash Flow From Operating Activities | | |
| Net Profit before tax | 16598771 | 16331192 |
| Adjusted for : | | |
| Depreciation / Amortization Expense | 6385954 | 3832636 |
| Interest and Financial Expenses | 19009039 | 10178522 |
| Interest Received | (39010) | (1060289) |
| Provision for Gratuity | 1515825 | (429644) |
| Operating Profit before Working Capital Changes | 26871808 | 12521225 |
| Adjusted for : | | |
| Decrease / (Increase) in Trade Receivables | (8617849) | (2416705) |
| Decrease / (Increase) in Other Receivables | 1766438 | 14940229 |
| Decrease / (Increase) in Inventories | 25421365 | (36130721) |
| (Decrease) / Increase in Trade Payables | (3257520) | 11484247 |
| Cash generated from Operations | 58783013 | 16729467 |
| Direct Taxes Paid | 3385883 | 2370889 |
| Net cash flow from Operating Activities | 55397130 | 14358578 |
| B Cash Flows from Investing Activities | | |
| Purchase of Fixed Assets | (8046170) | (35151020) |
| Interest Received | 39010 | 1060289 |
| Net Cash (Used in) Investing Activities | (8007160) | (34090731) |
| | 47389970 | (19732153) |
| C Cash Flows From Financing Activities | | |
| (Repayment of) / Proceeds from Long Term Borrowings | (9318924) | 8389066 |
| (Repayment of) / Proceeds from Short Term Borrowings | (17170902) | 13072524 |
| Interest Paid | (19009039) | (10178522) |
| Net Cash (Used in) / generated from Financing Activities | (45498865) | 11283068 |
| Net Increase / (decrease) in cash and cash equivalents | 1891105 | (8449085) |
| Cash and cash equivalents at the beginning of the year | 3125318 | 11574403 |
| Cash and cash equivalents at the end of the year | 5016423 | 3125318 |

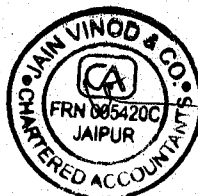
As per our Report of even date attached

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

Vinod Gangwal
(Vinod Gangwal)

Partner
(Membership No. 073827)

Place : Jaipur
Dated : 26th August, 2020



For and on behalf of the Board of Directors

Nemi Chand Jain

(Nemi Chand Jain)
Managing Director (DIN 00434383)

Amit Jain
(Amit Jain)

Whole Time Director (DIN 00434515)

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

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

(b) Use of Estimates

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

(c) Property, Plant and Equipment and Depreciation

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

(d) Impairment of Assets

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

(e) Investments

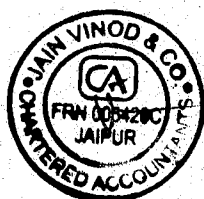
Investments intended to be held for more than one year are classified non-current investments. Non-current investments are stated at cost.

(f) Inventories

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

(g) Retirement and other Employees Benefits

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



For Shri Ahimsa Mines and Minerals Ltd.

Vinod Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

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

(h) **Revenue Recognition**

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

(i) **Borrowing Cost**

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

(j) **Foreign Currency Transactions**

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

(k) **Government Grants**

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

(l) **Excise Duty**

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

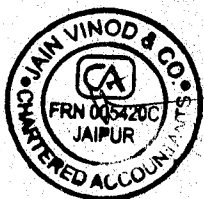
(m) **Provision for Current and Deferred Tax**

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

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

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

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



For Shri Ahimsa Mines and Minerals Ltd.

Mani Manoj Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> |
|--|------------------------------|---|
| 2 SHARE CAPITAL | | |
| Authorised : | | |
| 8000000 Equity Shares of Rs.10 each | 80000000 | 80000000 |
| 2000000 Preference Shares of Rs. 10 each | 20000000 | 20000000 |
| | <u>100000000</u> | <u>100000000</u> |
| Issued, Subscribed and Paid-up: | | |
| 3485000 Equity Shares of Rs. 10 each fully paid up | 34850000 | 34850000 |
| 1200000 Preference Shares of Rs. 10 each fully paid up | 12000000 | 12000000 |
| TOTAL | <u>46850000</u> | <u>46850000</u> |

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

| | <u>No. of Shares</u> | <u>No. of Shares</u> |
|--|----------------------|----------------------|
| Equity Shares: | | |
| Equity Shares at the beginning of the year | 3485000 | 3485000 |
| Equity Shares at the end of year | 3485000 | 3485000 |
| Preference Shares: | | |
| Preference Shares at the beginning of the year | 1200000 | 1200000 |
| Preference Shares at the end of the year | 1200000 | 1200000 |

2.2 The details of Shareholders holding more than 5% Shares are as under :

| | <u>% held</u> | <u>Number of Shares</u> | <u>% held</u> | <u>Number of Shares</u> |
|---|---------------|-------------------------|---------------|-------------------------|
| Equity Shares: | | | | |
| Shri Nemi Chand Jain | 44.40 | 1547300 | 44.40 | 1547300 |
| M/s Ahimsa Holdings Private Limited | 12.68 | 442000 | 12.68 | 442000 |
| M/s Bimneer Investments Private Limited | 10.06 | 350500 | 10.06 | 350500 |
| Shri Amit Kumar Jain | 9.33 | 325000 | 9.33 | 325000 |
| Smt. Sumitra Devi Jain | 8.90 | 310000 | 8.90 | 310000 |
| Preference Shares: | | | | |
| Shri Nemi Chand Jain | 66.67 | 800000 | 66.67 | 800000 |
| Shri Amit Kumar Jain | 33.33 | 400000 | 33.33 | 400000 |

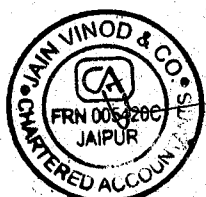
2.3 Terms/Rights attached to Equity Shares:

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

Preference Shares are having a par value of Rs. 10/- and convertible or redeemable after five years from the date of allotment at the discretion of the allottee and having the right to vote on such matters which affect the right attached to his preference shares. In the event of liquidation of the Company, the holders of preference shares will be entitled to receive assets of the Company in preference to the equity shareholders. Date of allotment of preference shares of Rs. 80 Lacs is 07.03.2017 and of preference shares of Rs. 40 Lacs is 18.01.2018.

3 RESERVES AND SURPLUS

| | | |
|---------------------------|----------|----------|
| Capital Reserve | | |
| As per last Balance Sheet | 12900000 | 12900000 |
| Securities Premium | | |
| As per last Balance Sheet | 13067500 | 13067500 |



For Shri Ahimsa Mines and Minerals Ltd.

Nemi Chand Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> | |
|--|------------------------------|-----------------|---|-----------------|
| Surplus in the Statement of Profit and Loss | | | | |
| As per Last Balance Sheet | 19000273 | | 7266694 | |
| Add: Profit for the year | 12017035 | 31017308 | 11733579 | 19000273 |
| TOTAL | | 56984808 | | 44967773 |
| 4 LONG TERM BORROWINGS | | | | |
| Term Loans From Banks | | | | |
| Secured | 10923865 | | 15183033 | |
| Unsecured | 193065 | 11116930 | 4654994 | 19838027 |
| Term Loans from Others | | | | |
| Secured | 699535 | | - | |
| Unsecured | 2176206 | 2875741 | 3473568 | 3473568 |
| Loans From Related Parties | | | | |
| Unsecured | | 20000000 | | 20000000 |
| TOTAL | | 33992671 | | 43311595 |

- 4.1 Term Loan from Syndicate Bank amounting to Rs. 97.27 lacs is secured by first charge on Factory Land and Building and hypothecation of Plant and Machinery, Stocks and Book Debts of the Company and also guaranteed by three Directors of the Company. Other Term Loans are secured only on those assets on which loan has been granted by them.

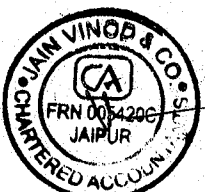
- 4.2 Maturity Profile of Term Loan is set out as below:

| | <u>Maturity Profile</u> | | |
|----------------------------|-------------------------|----------------|----------------|
| | <u>2021-22</u> | <u>2022-23</u> | <u>2023-24</u> |
| Term Loan from Banks | 5542111 | 5386088 | 188731 |
| Term Loan from Others | 2290785 | 584956 | - |
| Loans from Related Parties | 20000000 | - | - |

| | <u>As at 31st March 2020</u> | <u>As at 31st March 2019</u> |
|---|------------------------------|------------------------------|
| 5 DEFERRED TAX LIABILITIES (NET) | | |
| Deferred Tax Liability | | |
| Related to Fixed Assets | 12771735 | 6940409 |
| Less: Deferred Tax Assets | | |
| Disallowances under Income Tax Act | 105084 | 104324 |
| Provision for Gratuity | 1636629 | 1242514 |
| Unabsorbed Depreciation | 896083 | - |
| Net Deferred Tax Liabilities | 10133939 | 5593571 |

| | | | | |
|--------------------------------|----------|-----------------|----------|-----------------|
| 6 SHORT TERM BORROWINGS | | | | |
| Secured | | | | |
| From Syndicate Bank | | | | |
| Borrowings for Working Capital | | 52242897 | | 69728790 |
| Unsecured | | | | |
| Loans From Bodies Corporates | 3133242 | | 5843567 | |
| Loans From Related Parties | 14526460 | 17659702 | 14486484 | 20330051 |
| TOTAL | | 69902599 | | 90058841 |

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



For Shri Ahimsa Mines and Minerals Ltd.

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

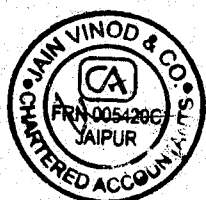
| | <u>As at 31st March 2020</u> | <u>Amount in Rupees As at 31st March 2019</u> |
|---|------------------------------------|---|
| 7 TRADE PAYABLES | | |
| Total outstanding dues of Micro and Small Enterprises | 332939 | 656650 |
| Total outstanding dues of creditors other than Micro and Small Enterprises: | | |
| Payable to Related Parties | 3062188 | 1842388 |
| Other Trade Payables | 10045272 | 13435216 |
| TOTAL | <u>13107460</u> <u>13440399</u> | <u>15277604</u> <u>15934263</u> |

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

- | | | |
|--|----------------------------|----------------------------|
| <p>(i) Principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year:</p> <p>Principal</p> <p>Interest</p> | <p>332939</p> <p>26073</p> | <p>592294</p> <p>64365</p> |
| <p>(ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise and Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.</p> | - | - |
| <p>(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.</p> | 5616 | 43649 |
| <p>(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year; and</p> | 20457 | 20716 |
| <p>(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of as a deductible expenditure under Section 23 of the MSMED Act 2006.</p> | - | - |

8 OTHER CURRENT LIABILITIES

| | | |
|--|-----------------|-----------------|
| Current Maturities of Long-Term Debt | 21470927 | 18434499 |
| Interest Accrued and Due on Borrowings | 140418 | 191506 |
| Statutory Dues Payable | 3977304 | 5067899 |
| Advances received from Customers | 637249 | 310310 |
| TOTAL | <u>26225898</u> | <u>24004214</u> |



For Shri Ahimsa Mines and Minerals Ltd.

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

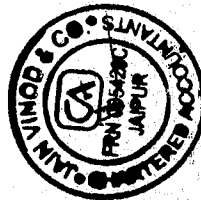
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

9. Property, Plant and Equipment

| PARTICULARS | GROSS BLOCK | | | DEPRECIATION | | | | NET BLOCK | |
|--------------------------|---------------------------------|-----------------------|------------------------|---------------------------------|-----------------------------|------------------------|---------------------------------|---------------------------------|---------------------------------|
| | As at 31.03.2019 (Rupees) | Additions (Rupees) | Deductions (Rupees) | As at 31.03.2020 (Rupees) | For the Year (Rupees) | Deductions (Rupees) | As at 31.03.2020 (Rupees) | As at 31.03.2020 (Rupees) | As at 31.03.2019 (Rupees) |
| <u>Tangible Assets</u> | | | | | | | | | |
| Leasehold Land | 502551 | - | - | 502551 | - | - | - | 502551 | 502551 |
| Buildings | 33203335 | 27732178 | - | 60935513 | 1682767 | - | 8412927 | 52522586 | 26473175 |
| Plant and Machinery | 63074084 | 60150608 | - | 123224692 | 3858285 | - | 30918932 | 92305760 | 36013437 |
| Office Equipments | 3875190 | 223968 | - | 4099158 | 397222 | - | 2635332 | 1463826 | 1637080 |
| Furniture and Fixtures | 791387 | - | - | 791387 | 37743 | - | 486248 | 305139 | 342882 |
| Vehicles | 3389612 | - | - | 3389612 | 403953 | - | 1636246 | 1753366 | 2157319 |
| Total (A) | 104836159 | 88106754 | - | 192942913 | 6379970 | - | 44089685 | 148853228 | 67126444 |
| <u>Intangible Assets</u> | | | | | | | | | |
| Software | 24050 | 8083 | - | 32133 | 5984 | - | 21425 | 10708 | 8609 |
| Total (B) | 24050 | 8083 | - | 32133 | 5984 | - | 21425 | 10708 | 8609 |
| Total (A+B) | 104860209 | 88114837 | - | 192975046 | 6385954 | - | 44111110 | 148863936 | 67135053 |
| Previous Year | 102347126 | 2953275 | 440192 | 104860209 | 3832636 | 440192 | 37725156 | 67135053 | - |
| Capital Work-in-Progress | | | | | | | | | 80068667 |



For Shri Ahimsa Mines and Minerals Ltd.

Mani Wanda Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]

Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> |
|---|------------------------------|---|
| 10 SHORT TERM PROVISIONS | | |
| Provision for Gratuity | 6294728 | 4778903 |
| Provision for Taxation (Net of Advance Tax) | 2766712 | 3340560 |
| TOTAL | 9061440 | 8119463 |
| 11 NON CURRENT INVESTMENTS | | |
| <u>Non-trade Investments (Unquoted and valued at cost)</u> | | |
| <u>In Government Securities</u> | | |
| 6 Year National Savings Certificates (Deposited with Government Departments) | 2500 | 2500 |
| <u>In Equity Shares</u> (not available for physical verification) | | |
| 30* Equity Shares of Rs. 10/- each fully paid up of Bombay Mercantile Co-Operative Bank Ltd. | 300 | 300 |
| <u>In Bonds</u> | | |
| 50 Units of Sovereign Gold Bonds 2015-16 (Redeemable on 08.2.2024) (a) | 130000 | 130000 |
| TOTAL | 132800 | 132800 |
| (a) Certificate is in the name of a Director | | |
| 12 LONG TERM LOANS AND ADVANCES (UNSECURED) | | |
| <u>Considered Good</u> | | |
| Security Deposits | 597514 | 346050 |
| MAT Credit Entitlement | 10834747 | 8064080 |
| Prepaid Expenses | 121500 | - |
| Balances with Revenue Authorities | 117581 | - |
| <u>Considered Doubtful</u> | | |
| Advances to Suppliers/Service Providers | 200000 | 200000 |
| TOTAL | 11871342 | 8610130 |
| 13 INVENTORIES | | |
| <u>(Valued at lower of cost and net realisable value)</u> | | |
| Raw Materials (a) | 28527148 | 59846930 |
| Work-in-Progress | 2177580 | 15506514 |
| Finished Goods | 26696600 | 8937190 |
| Chemicals, Fuel and Packing Materials | 2345540 | 877599 |
| TOTAL | 59746868 | 85168233 |
| (a) Includes Rs. 9688435/- (Previous Year Rs. Nil) lying with third parties | | |
| 14 TRADE RECEIVABLES (UNSECURED) | | |
| Over six months from the date they were due for payment:- | | |
| Considered Doubtful | 1845853 | 1845853 |
| Considered Good | 5641210 | 87368 |
| | 7487063 | 1933221 |
| Other Debts - Considered Good | 23749453 | 20685446 |
| TOTAL | 31236516 | 22618667 |
| 15 CASH AND CASH EQUIVALENTS | | |
| Cash on Hand | 1148772 | 421244 |



For Shri Ahimsa Mines and Minerals Ltd.

Mani Manoj Jain

Managing Director

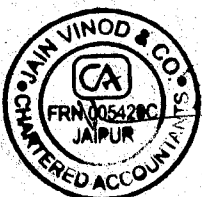
For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> |
|--|------------------------------|---|
| Balance with Banks in Current Accounts | 3709651 | 2516074 |
| Balance with Banks in Fixed Deposit Accounts (a) | 158000 | 188000 |
| TOTAL | <u>5016423</u> | <u>3125318</u> |
| (a) Includes Rs. 58000/- (Previous Year Rs. 88000/-) held as margin money/security | | |
| 16 <u>SHORT-TERM LOANS AND ADVANCES</u> | | |
| (Unsecured and Considered good) | | |
| Prepaid Expenses | 144725 | 121192 |
| Balances with Revenue Authorities | 128295 | 128295 |
| Advances to Suppliers/Service Providers | 6663052 | 11055087 |
| TOTAL | <u>6936072</u> | <u>11304574</u> |
| 17 <u>OTHER CURRENT ASSETS</u> | | |
| Export Incentives Receivable | 2747294 | 648004 |
| Interest Accrued on Investments | 10208 | 10208 |
| Interest Accrued on Fixed Deposits with Bank | 30295 | 18066 |
| TOTAL | <u>2787797</u> | <u>676278</u> |
| 18 <u>REVENUE FROM OPERATIONS</u> | | |
| <u>Sale of Products</u> | | |
| Caffeine Anhydrous Natural | 187649612 | 205087821 |
| Green Coffee Bean Extract | 27790190 | 29523005 |
| <u>Other Operating Revenues</u> | | |
| Export Incentives | 648004 | 2978465 |
| TOTAL | <u>216087806</u> | <u>237589291</u> |
| 19 <u>OTHER INCOME</u> | | |
| Interest Income (a) | 39010 | 1060289 |
| Net gain on foreign currency transactions and translation | 3313116 | 3290959 |
| Other non-operating Income | | |
| Miscellaneous Income | 2332841 | 1600899 |
| TOTAL | <u>5684967</u> | <u>5952147</u> |
| (a) Includes Rs. 3575/- (Previous Year same amount) from Long Term Investments | | |
| 20 <u>COST OF MATERIALS CONSUMED</u> | | |
| Crude Caffeine | 112868110 | 131429740 |
| TOTAL | <u>112868110</u> | <u>131429740</u> |
| 21 <u>PURCHASES OF STOCK-IN-TRADE</u> | | |
| Green Coffe Bean Extract | - | 1719850 |
| TOTAL | <u>-</u> | <u>1719850</u> |
| 22 <u>CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS</u> | | |
| <u>Inventories at the beginning of the year</u> | | |
| Finished Goods | 8937190 | 11340625 |
| Work-in Progress | 15506514 | 24443704 |
| | | 17688165 |
| | | 29028790 |



For Shri Ahimsa Mines and Minerals Ltd.

manu mund Jain

Managing Director

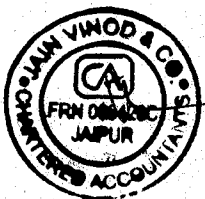
For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>Amount in Rupees</u> | |
|--|------------------------------|------------------------------|
| | <u>As at 31st March 2020</u> | <u>As at 31st March 2019</u> |
| <u>Inventories at the end of the year</u> | | |
| Finished Goods | 26696600 | 8937190 |
| Work-in-Progress | 2177580 | 15506514 |
| TOTAL | <u>(4430476)</u> | <u>24443704</u> |
| 23 <u>EMPLOYEE BENEFITS EXPENSE</u> | | |
| Salaries and Wages | 20602514 | 18606868 |
| Contribution to Provident Fund and Other Funds | 638633 | 482024 |
| Staff Welfare Expenses | 1466943 | 1365967 |
| TOTAL | <u>22708090</u> | <u>20454859</u> |
| 24 <u>FINANCE COSTS</u> | | |
| Interest Expenses (a) | 18601902 | 9728828 |
| Other Borrowing Cost | 407137 | 449694 |
| TOTAL | <u>19009039</u> | <u>10178522</u> |
| (a) Includes interest on income tax Rs. 703173/- (Previous Year Rs. 85106/-) | | |
| 25 <u>OTHER EXPENSES</u> | | |
| <u>Manufacturing Expenses:</u> | | |
| Stores and Spareparts Consumed | 422976 | 1530969 |
| Chemicals Consumed | 4417524 | 4266157 |
| Packing Materials Consumed | 2012621 | 2309088 |
| Power and Fuel | 13495670 | 12355658 |
| Repairs to Building | 2087122 | 186216 |
| Repairs to Plant and Machinery | 2353910 | 3538758 |
| Material Processing Charges | 8976000 | 11264000 |
| Other Manufacturing Expenses | 2481932 | 2301403 |
| | <u>36247755</u> | <u>37752249</u> |
| <u>Establishment Expenses:</u> | | |
| Rent | 20400 | - |
| Rates and Taxes | 57114 | 41850 |
| Insurance | 324339 | 320666 |
| Legal and Professional | 5311795 | 6112512 |
| Miscellaneous Expenses | 844936 | 1493646 |
| Sundry Balances Written Off (Net) | 754173 | - |
| Economic Rent and Service Charges | 33012 | 30038 |
| Vehicle Running and Maintenance | 567419 | 629576 |
| Travelling and Conveyance | 308147 | 679328 |
| Telephone and Trunkcalls | 109020 | 101316 |
| Payment to Auditors | 188000 | 166000 |
| Expenses Related to Earlier Years | 4020 | - |
| | <u>8522375</u> | <u>9574932</u> |
| <u>Selling and Distribution Expenses:</u> | | |
| Freight and Forwarding Charges | 3297760 | 5637943 |
| Other Selling and Distribution Expenses | 82649 | 857731 |
| Brokerage and Commission | 57095 | - |
| | <u>3437504</u> | <u>6495674</u> |
| TOTAL | <u>48207634</u> | <u>53822855</u> |



For Shri Ahimsa Mines and Minerals Ltd.

Atminder Kumar Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> | |
|--|------------------------------|------------------|---|------------------|
| 26 VALUE OF RAW MATERIALS AND STORES AND SPARES CONSUMED: | | | | |
| | <u>% of Total</u> | <u>Rupees</u> | <u>% of Total</u> | <u>Rupees</u> |
| <u>Raw Materials</u> | | | | |
| Imported | 95.73% | 108045710 | 94.19% | 123789252 |
| Indigeneous | 4.27% | 4822400 | 5.81% | 7640488 |
| Total | | <u>112868110</u> | | <u>131429740</u> |
| <u>Stores and Spares</u> | | | | |
| Indigeneous | 100% | <u>422976</u> | 100% | <u>1530969</u> |
| 27 VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF | | | | |
| Raw Materials | | <u>75551834</u> | | <u>164081613</u> |
| 28 EXPENDITURE IN FOREIGN CURRENCY | | | | |
| Bank Charges | | 41871 | | 575295 |
| Travelling Expenses | | 40150 | | - |
| Commission | | 57095 | | - |
| | | <u>139116</u> | | <u>575295</u> |
| 29 EARNINGS IN FOREIGN EXCHANGE | | | | |
| FOB Value of Export of Ceffeine Anhydrous Natural | | 88686124 | | 91400775 |
| Gain in Foreign Exchange Fluctuation | | 3313117 | | 3290959 |
| | | <u>91999241</u> | | <u>94691734</u> |
| 30 CONTINGENT LIABILITIES AND COMMITMENTS | | | | |
| <u>Contingent Liabilities</u> | | | | |
| (a) Claims against the Company not acknowledged as debts | | 232063 | | 232063 |
| (b) Demand raised under Foreign Trade (Development and Regulation) Act, 1992 towards penalty for unauthroized clearance of finished goods in DTA against which the Company has filed an appeal with Director General of Foreign Trade. The said amount has been paid and shown as Balances with Revenue Authorities under Long Term Advances in Note No. 12 hereinabove. | | 117581 | | - |
| In the above matters, the Company is hopeful of succeeding and as such does not expect any significant liability to crystallize. | | | | |
| 31 Payment to Auditors: | | | | |
| (i) As Auditors - Statutory Audit Fees | | 80000 | | 80000 |
| (ii) For Taxation Matters | | 103000 | | 84000 |
| (iii) For Certification Work | | 5000 | | 2000 |
| | | <u>188000</u> | | <u>166000</u> |
| 32 Earning Per Share (EPS) | | | | |
| Earning per share is calculated by dividing the profit attributable to equity shareholders by weighted average number of equity shares outstanding during the year, as under: | | | | |
| (i) Profit attributable to equity shareholders | | 12017035 | | 11733579 |



For Shri Ahimsa Mines and Minerals Ltd.

Mani Manoj Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> |
|---|------------------------------|---|
| (ii) Weighted average number of equity shares outstanding during the year | 3485000 | 3485000 |
| (iii) Basic/Diluted earnings per share | 3.45 | 3.37 |
| (iv) Nominal value per share | 10.00 | 10.00 |

33 No provision has been made for Doubful debts and advances amounting to Rs. 2045853/- (Previous Year same amount) since the Company is making efforts and is hopeful of recovering of the above amount.

34 Related Party Disclosures:

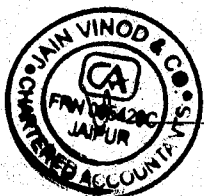
The management has identified the following individuals as related parties of the Company for the year ended 31st March, 2020 for the purpose of reporting as per AS18-Related Party Transactions, which are as under:-

Key Management Personnel

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

Details of Related Party Transactions for the year ended 31st March 2020 are as under:-

| <u>Categories</u> | <u>Name of Related Party</u> | <u>As at 31st March 2020</u> <u>Rupees</u> | <u>As at 31st March 2019</u> <u>Rupees</u> |
|---|------------------------------|---|---|
| <u>1. Transactions during the year</u> | | | |
| Loan Taken | Shri Nemi Chand Jain | 1740000 | 11475000 |
| | Shri Amit Kumar Jain | 2910000 | 4885000 |
| | Smt. Sumitra Devi Jain | 811000 | 1900000 |
| Loan Repaid | Shri Nemi Chand Jain | 6775000 | 5180000 |
| | Shri Amit Kumar Jain | 1700000 | 1171000 |
| | Smt. Sumitra Devi Jain | 420000 | 310000 |
| Remuneration Paid | Shri Nemi Chand Jain | 6032400 | 6032400 |
| | Shri Amit Kumar Jain | 3621600 | 3621600 |
| | Smt. Sumitra Devi Jain | 2400000 | 2400000 |
| Consultancy Fee Paid | Shri Dipak Kumar Jain | 805000 | 805000 |
| Interest Paid | Shri Nemi Chand Jain | 1986114 | 1735742 |
| | Shri Amit Kumar Jain | 1114062 | 642070 |
| | Smt. Sumitra Devi Jain | 759797 | 560780 |
| <u>2. Amounts outstanding at the balance sheet date</u> | | | |
| Loan Taken | Shri Nemi Chand Jain | 16591364 | 19838861 |
| | Shri Amit Kumar Jain | 10695196 | 8482540 |
| | Smt. Sumitra Devi Jain | 7239900 | 6165083 |
| Trade Payables | Shri Nemi Chand Jain | 743621 | 597636 |
| | Shri Amit Kumar Jain | 1603567 | 973752 |
| | Smt. Sumitra Devi Jain | 715000 | 215000 |
| | Shri Dipak Kumar Jain | - | 56000 |



For Shri Ahimsa Mines and Minerals Ltd.

Nemi Chand Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> |
|--|------------------------------|---|
|--|------------------------------|---|

35 Employee Benefits:

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

Defined Contribution Plan

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

| | | |
|--|--------|--------|
| Employer's Contribution to Provident and other Funds | 638633 | 482024 |
|--|--------|--------|

Defined Benefit Plan

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

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

Statement of Profit and Loss

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

| <u>Particulars</u> | <u>Gratuity Unfunded</u> <u>As at 31st March 2020</u> | <u>Gratuity Unfunded</u> <u>As at 31st March 2019</u> |
|---|--|--|
| Current Service Cost | 289312 | 218776 |
| Interest Cost on benefit obligation | 348860 | - |
| Past Service Cost | 877653 | - |
| Actuarial (gain)/loss recognised in the year | - | (648420) |
| Expenses recognised in the Statement of Profit and Loss | 1515825 | (429644) |

Balance Sheet

(b) Details of Provision for Gratuity

| <u>Particulars</u> | <u>Gratuity Unfunded</u> <u>As at 31st March 2020</u> | <u>Gratuity Unfunded</u> <u>As at 31st March 2019</u> |
|---|--|--|
| Present value of defined benefit obligation as at the end of the year | 6294728 | 4778903 |
| Fair value of plan assets at the end of the year | - | - |
| Net (liability)/asset recognised in Balance Sheet | (6294728) | (4778903) |

(c) Changes in present value of defined benefit obligations are as follows:

| <u>Particulars</u> | <u>Gratuity Unfunded</u> <u>As at 31st March 2020</u> | <u>Gratuity Unfunded</u> <u>As at 31st March 2019</u> |
|--|--|--|
| Defined benefit obligations at the beginning of the year | 4778903 | 5208547 |
| Current Service Cost | 289312 | - |
| Interest Cost | 348860 | - |
| Past Service Cost | 877653 | - |
| Actuarial (gain) / loss on obligations | - | (429644) |
| Defined benefit obligations at the end of the year | 6294728 | 4778903 |



For Shri Ahimsa Mines and Minerals Ltd.

Nani Mand Jain

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

| | <u>As at 31st March 2020</u> | <u>Amount in Rupees</u> <u>As at 31st March 2019</u> |
|--|-------------------------------------|---|
|--|-------------------------------------|---|

(d) The principle assumptions used in determining gratuity obligations are as follows:

Particulars

| | | |
|--|-------|-------|
| Discount rate | 6.41% | 7.50% |
| Rate of Escalation in salary (per annum) | 7.00% | 7.00% |

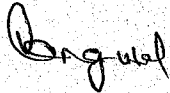
The estimates of rate of escalation in salary considered in actuarial valuation has been taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above informations are certified by the actuary.

(e) The expected contributions for Defined Benefit Plan for the next financial year will be in line with Financial Year 2019-20.

36 Previous year's figures have been regrouped/restated wherever found necessary to confirm to the classification of the current year.

As per our Report of even date attached

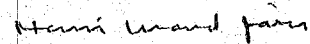
For Jain Vinod and Company
Chartered Accountants
(Firm's Registration No. 005420C)



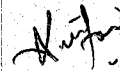
(Vinod Gangwal)
Partner
(Membership No. 073827)

Place : Jaipur
Date : 26th August, 2020

For and on behalf of the Board of Directors



(Nemi Chand Jain)
Managing Director (DIN 00434383)



(Amit Jain)
Whole Time Director (DIN 00434515)

