

JOHN OAKEY AND MOHAN LIMITED

62ND ANNUAL REPORT AND ACCOUNTS

2023-24



**MOHAN NAGAR, GHAZIABAD-201007
(U.P.) INDIA**

CIN: L15549DL1962PLC003726

BOARD OF DIRECTORS

MANAGING DIRECTOR

SHRI SURENDRA KUMAR SETH (DIN-10631380)

(Erstwhile Managing Director Sh. Sanjeev Bawa resigned from the office of Managing Director w.e.f. 03-11-2023)

DIRECTORS

SHRI ASHUTOSH DEOGAR (DIN- 00256627)	:	ROTATIONAL NON-EXECUTIVE NON-INDEPENDENT
SMT. PUSHPA MOHAN (DIN-00229726) (ceased with effect from 24-04-24 due to death)	:	ROTATIONAL, NON-EXECUTIVE WOMAN DIRECTOR
SMT. CHITRANSHI SHUKLA (DIN-10510510) (appointed w.e.f. 27-05-24)	:	ROTATIONAL, NON-EXECUTIVE & WOMAN DIRECTOR
SHRI RAJAN DATT (DIN-00229664)	:	NON-ROTATIONAL, NON-EXECUTIVE INDEPENDENT DIRECTOR
SHRI SATYANARAYAN GUPTA (DIN- 00502035)	:	NON-ROTATIONAL, NON-EXECUTIVE INDEPENDENT DIRECTOR

CHIEF FINANCIAL OFFICER

SURENDRA KUMAR SETH

B. Com, FCA, FCS

AUDITORS

JAGDISH CHAND & CO.

CHARTERED ACCOUNTANTS

NEW DELHI-110016

SECRETARIAL AUDITORS

AKP & ASSOCIATES

COMPANY SECRETARIES

GREATER NOIDA-201308 (UP)

BANKERS

PUNJAB NATIONAL BANK

REGISTERED OFFICE

OFFICE NO.4 FF, CSC

POCKET E-MARKET, MAYUR VIHAR, PHASE-2

DELHI-110091

WORKS & ADM.OFFICE

MOHAN NAGAR, GHAZIABAD (U.P.)

Email: oakeymohan@gmail.com

Website: www.oakeymohan.in

Tel.: 0120-2657298,

REGISTRAR & SHARE TRANSFER AGENT:

M/s Beetal Financial & Computer Services (P) Ltd.

Beetal House 3rd Floor 99 Madangir, Behind Local Shopping Centre New Delhi-110062

Phone: 011-29961281-83

Email: beetal@beetalfinancial.com

JOHN OAKEY AND MOHAN LIMITED

**Regd. Office: Office No 4FF csc pocket E,
Mayur Vihar Phase 2 Delhi 110091**

CIN-L15549DL1962PLC003726

Email: -oakeymohan@gmail.com, Website:- www.oakeymohan.in

Tel 01202557298

Dear Shareholder,

Subject: JOHN OAKEY AND MOHAN LTD – Annual Report for Financial Year 2023-2024 including the Notice of the 62ND Annual General Meeting (AGM) scheduled on THURSDAY 25TH JULY 2024 AT 3.00 PM through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

We hereby inform you that the 62ND Annual General Meeting (AGM) is scheduled on THURSDAY THE 25TH JULY 2024 AT 3.00 PM through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020, dated 08th April, 2020, MCA General Circular No. 17/2020, dated 13th April, 2020, MCA General Circular No. 20/2020 dated 05th May, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 09/2023 dated September 25, 2023, to transact the Ordinary and Special Business, as set out in the Notice of the 62ND AGM dated 25TH JULY 2024.

Soft copy of the Annual Report of the Company for the Financial Year **2023-24** containing therein Notice of AGM, Directors' Report, Management Discussion & Analysis Report, Report on Corporate Governance, Auditors Report, Annual Accounts, can be downloaded from the following website link: **WWW.OAKEYMOHAN.IN**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014 as amended and as per MCA General Circular No. 14/2020, dated 08th April, 2020, MCA General Circular No. 17/2020, dated 13th April, 2020, MCA General Circular No. 20/2020 dated 05th May, 2020 and MCA General Circular No. 02/2021 dated 13th January, 2021, the Company is offering "remote e-voting facility" prior to the date of AGM and "E- voting facility" during the AGM to its Members in respect of all businesses to be transacted at the AGM. The detailed instructions for the remote e-voting process and e-voting during the AGM are given in the ~~to~~ the Notice of AGM.

The remote e-voting period commences on MONDAY 22ND JULY 2024 and ends on WEDNESDAY 24TH JULY 2024. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of **21.06.2024**, may cast their vote by remote e-voting on the business specified in the Notice of the AGM dated 27.05.2024. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the members, the member shall not be allowed to change it subsequently.

Members who are participating in the meeting through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) on **25th July 2024** can cast their vote during the meeting electronically on the business specified in the notice of the AGM dated **27th may 2024th** through electronic voting system (E- Voting) of CDSL. However only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E Voting system in the AGM

JOHN OAKY AND MOHAN LIMITED

**Regd. Office: Office No 4FF csc pocket E,
Mayur Vihar Phase 2 Delhi 110091**

CIN-L15549DL1962PLC003726

Email: -oakeymohan@gmail.com, Website:- www.oakeymohan.in

Tel 01202557298

Login method for Remote e-Voting and joining virtual meetings & e-Voting during Meeting.

Type of shareholders	Login Method	Sequence No
Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 , Login method for e-Voting and joining virtual meetings for only Individual shareholders holding securities in Demat mode.	Login access through only Depository (CDSL/NSDL)- Please refer the detailed e-Voting instruction mentioned in the Notice.	Not Applicable
Shareholders who are holding shares in “Physical Form” and “Non- Individual Shareholders holding shares in demat form”	Demat account no. OR Folio No.- Please refer the detailed e-Voting instruction mentioned in the Notice.	Not Applicable
Only the Shareholders who have not updated their PAN with the Company /Depository Participant(s) are requested to use the mentioned sequence number in the PAN field- shareholders holding shares in “Physical Form” and “Non- Individual Shareholders holding shares in demat form”	Demat account no. / Folio No.- Please refer the detailed e-Voting instruction mentioned in the Notice.	(Sequence no. updated in PAN field as per ROM uploaded by RTA)

if you have any queries or issues regarding E-Voting you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

Thanking you,

Yours Faithfully,

For John Oaky and Mohan Ltd

Sd/-

(Surendra Kumar Seth

Managing Director

Date: 27.05.2024

Invitation to attend the 62nd AGM to be held on Thursday, the 25th July, 2024

Dear Members,

You are cordially invited to attend the 62nd Annual General Meeting of the Company to be held on Thursday, 25th July, 2024 at 03.00 p.m. IST through video conferencing. The notice convening the Annual General Meeting is attached herewith. In order to enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference:

Sl No	Particulars	Details
1	URL for participation through Video Conferencing (VC), evoting during AGM and remote evoting	https://www.evotingindia.com/login_BO.jsp?t=i1
2	Username and password for VC	Same as remote evoting
3	Helpline number for VC participation and e-voting	Please refer instruction for e-voting and Joining Virtual Meetings.
4	Cut-off date for e-voting	Thursday the 18 th day of July 2024
5	Time period for remote e-voting	Monday 22 nd July 2024 (10.00 AM) and ends on Wednesday 24 th July 1924 (5:00 PM).
6	Book Closure date	Friday, the 19 th July 2024 to Thursday the 25 th July 2024 (both days inclusive)
7	Link for Members to temporarily update e-mail address	The shareholder may write to Investor@beetalfinancial.com or alternatively they may write to the company secretary at oakeymohan@gmail.com
8	Last date for publishing results of the e-voting	Within 48 hours after closure of the meeting
9	Registrar and Share Transfer Agent contact details	BEETAL Financial & Computer Services Pvt Ltd. BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-110062 Ph.-011-29961281-283, 26051061, 26051064 Fax 011-29961284
10	Company's contact details	Shareholder may contact company secretary at oakeymohan@gmail.com

We are hopeful that shareholders would find the aforesaid information/details useful and spare their valuable time to participate in 62nd Annual General Meeting of the company through video conferencing on Thursday, the 25th July 2024 at 03.00 p.m.

Thanking you

Yours truly

For John Oakey and Mohan Limited

Surendra Kumar Seth
DIN-10631380
Managing Director & Chief Financial Officer

Date-27-05-2024

Place- Mohan Nagar, Ghaziabad (UP)

NOTICE

NOTICE IS HEREBY GIVEN that the 62nd Annual General Meeting of the members of JOHN OAKEY AND MOHAN LIMITED will be held on Thursday, the 25th July, 2024, at 03.00 p.m. through video conferencing/other Audio-Visual means to transact the following business.

ORDINARY BUSINESS

- 1 To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2024 and the Profit & Loss Statement for the year ended on that date and the report of Directors and Auditors thereon.
- 2 To elect a director in place of Mr. Ashutosh Doegar (DIN- 00256627) who retires by rotation and being eligible offers himself for re-election.

SPECIAL BUSINESS

- 3 TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION

Regularization of Additional Director-Mrs. Chitranshi Shukla (DIN-10510510) and to appoint her as a "Woman Director" to be retired by rotation.

RESOLVED THAT pursuant to provisions of Section 152 read with Rule 8, 9 and 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company consent of the shareholders of the Company be and is hereby accorded to appoint Mrs. Chitranshi Shukla, having DIN-10510510 as a woman Director of the Company with immediate effect.

- 4 TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION

Regularization of Additional Director-Mr. Surendra Kumar Seth (DIN-10631380) and Ratification of Appointment of Mr. Surendra Kumar Seth (DIN-10631380) as Managing Director of the company with effect from 17-05-2024

"RESOLVED THAT pursuant to applicable provisions of the companies Act, 2013, read with rules and regulations made thereunder, consent of the General Meeting be and is hereby accorded towards regularization of Mr. Surendra Kumar Seth (DIN-10631380), who was originally appointed as an Additional Director of the Company, by the Board of Directors under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and that pursuant to provisions of Section 2 (94), 196, 197, 198, and 203, schedule IV and other applicable provision if any of the Companies Act 2013 read with the rules and regulations made there under and the Companies (Appointment & Remuneration of Managerial Personnel Rules 2014 and SEBI (LODR) Regulation 2015 and pursuant to the Article of Association of the company, consent of the General Meeting be and is hereby accorded towards ratification of the appointment of Mr. Surendra Kumar Seth as Managing Director of the company for a period of three consecutive years with effect from 17-05-2024 on below given terms and conditions:-

NATURE OF DUTIES

- 1) The Managing Director will perform his duties as such with regard to all work of the company and will manage and attend to such business and carryout the order and directions given by the board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the board.
- 2) The Managing Director shall act in accordance with the Articles of Association of the company and shall abide by the provisions contained in section 166 of the Act with regard to the duties of Directors.

- 3) REMUNERATION: Not exceeding Rs. 2344000/(Twenty three Lacs Forty Four Thousand only) per annum inclusive of salary, allowances and all the perquisites comprises such as:

-To draw Rs. 195333.33 per month on account of above components of remuneration of which break-up is given as under-

PARTUICULARS		AMOUNT (INR)
Salary Basic	:	90000.00
DA	:	28800.00
HRA	:	27080.00
Bonus (Payable on yearly basis)	:	9896.00
Medical Reimbursement (including medical insurance premium)	:	6983.33
Employer contribution to PF	:	14256.00
Petrol Reimbursement	:	18318.00
Total	:	195333.33

In addition to the above, the Managing director would be entitled to:

Gratuity payable and encashment of Leave as per the rules of the company and to the extent not taxable under the income Tax Laws which shall not be included for the purpose of computation of the overall ceiling of remuneration.

The Bonus Payable on yearly basis may vary in accordance with the policy of the company subject to minimum bonus mentioned as aforesaid.

MINIMUM REMUNERATION

Notwithstanding anything to the contrary contained herein, wherein in any financial year during the currency of the tenure of Shri Surendra Kumar Seth the company has no profits or its profits are inadequate, the company will pay remuneration not exceeding the higher of the limits under paragraph (A) as laid down in section II of part II of Schedule V to the companies Act 2013. However, as a matter of clarification, the proposed special resolution be considered as the relevant special resolution for the purpose of increase(double) in the limit i.e. the limit based on the effective capital of the company and that the perquisites and other benefits as mentioned hereinabove shall not be included in the computation of the ceiling on remuneration

This Appointment/ arrangement may be terminated by either of the party by giving the other party two calendar months' notice in writing.

Dated: 27th May 2024

By Order of the Board of Directors

John Oakey and Mohan Limited

Registered Office: -
OfficeNo-4FF, CSC, Pocket E,
Market Mayur Vihar Phase-II, Delhi- 110091

SURENDRA KUMAR SETH
(DIN 10631380)
Managing Director & Chief Financial Officer

NOTES

1. Pursuant to the General Circular No.09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the 62nd AGM of the Company is being held through Video Conference (VC)/ Other Audio-Visual Means (OAVM) on Thursday, the 25th day of July 2024 at 3.00 P.M. (IST). The deemed venue for the 62nd AGM shall be the Registered Office of the Company at Office No-4FF, CSC, Pocket E, Market Mayur Vihar Phase-II, Delhi- 110091.
2. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (‘Act’) setting out material facts concerning the business with respect to Item No. 3 & 4 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting (‘Meeting’ or ‘AGM’) is furnished as Annexure to this Notice.
3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars Nos 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, and 9/2023 dated September 25, 2023 (collectively referred to as ‘MCA Circulars’) and the Securities and Exchange Board of India (‘SEBI’) circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (‘SEBI Circulars’) the Company is providing facility of e-voting to its members in respect of the business to be transacted at the AGM.
5. The Company has enabled the Members to participate at the 62nd AGM through the VC facility provided by Central Depository Services Limited, (“CDSL”). The instructions for participation in the 62nd Annual General Meeting through VC/OAVM Facility and e-Voting during the said Annual General Meeting by the Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.
6. As per the applicable provisions read with the MCA/SEBI Circulars as aforesaid, members attending the 62nd AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Company has provided the facility to Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to e-voting that will take place during 62nd AGM being held through VC.
8. Members joining the meeting through VC shall be able to exercise their right to vote through e-voting during the AGM if they have not opted for remote e-voting. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
9. The Company has appointed Mr. Ashutosh Kumar Pandey (FCS-6847:CP-7385), Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
10. Corporate Members are requested send a certified copy of the Board resolution authorizing their representative to attend the AGM through VC and vote on their behalf at oakeymohan@gmail.com. Institutional investors are encouraged to attend and vote at the meeting through VC.
11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Register of Members and Share Transfer books will remain closed from Friday, 19th July 2024 to Thursday, the 25th July 2024 (both days inclusive).
13. In accordance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Integrated Annual Report for FY 2023-24 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Company shall send the physical copy of Integrated Annual Report FY 2023-24 to those Members who request the same at OAKEYMOHAN@GMAIL.COM mentioning

their Folio No./DP ID and Client ID at least 15 days in advance. The Notice convening the 62nd AGM along with the Integrated Annual Report FY 2023-24 will also be available on the Company's website at <https://www.oakeymohan.in/investors.html>, websites of the Stock Exchange i.e. MSE at <https://www.msei.in> and on the website of CDSL at <https://www.evotingindia.com> (Notice of AGM only).

14. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, BEETAL Financial & Computer Services Pvt Ltd. Members may note that pursuant to the General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 10/2022 dated December 28, 2022 issued by the MCA, the Company has enabled a process for the limited purpose of receiving the company's annual report and notice for the Annual General Meeting (including remote e-voting instructions) electronically, and Members may temporarily update their email address by writing to RTA of the company or alternatively they may also write to the company secretary of the company at oakeymohan@gmail.com
15. The Details of Director seeking appointment/re-appointment at the 62nd AGM are provided in Annexure A of this Notice. The Company has received the requisite consents/declarations for the appointment/re-appointment under the Companies Act, 2013, and the rules made thereunder.
16. Members who hold shares in dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such dematerialized shares.
17. Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, BEETAL Financial & Computer Services Pvt Ltd., BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-110062, Ph.-011-29961281-283, 26051061, 26051064, Fax 011-29961284.
18. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.
19. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions.
20. Non-resident Indian shareholders, if any, are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:-a) the change in the residential status on return to India for permanent settlement, and b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
21. Members who wish to claim Dividends, matured deposits and interest thereon which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent (BEETAL Financial & Computer Services Pvt Ltd.) for revalidation and encashment before the due dates. The details of such unclaimed dividends/matured deposit and interest thereon are available on the Company's website at www.oakeymohan.in. Members are requested to note that the dividend/ matured deposits and interest thereon remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF. In the event of transfer of shares and the unclaimed dividends to IEPF, Members are entitled to claim the same from the IEPF authority by submitting an online application in the prescribed Form IEPF-5 available on the website <http://www.iepf.gov.in/> and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.
22. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is to upload details of unpaid and unclaimed amounts lying with the Company as on the date of last Annual General Meeting on its website at <https://www.oakeymohan.in> and also on the website of the Ministry of Corporate Affairs.
23. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its registered office.

24. The following documents will be available for inspection by the Members electronically during the 61st AGM. Members seeking to inspect such documents can send an email to oakeymohan@gmail.com
 - a) Certificate from the Statutory Auditors/Secretarial Auditor relating to the compliance as per SEBI (LODR) 2015.
 - b) Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
25. In case of any queries regarding the Annual Report, the Members may write to oakeymohan@gmail.com to receive an email response.
26. As the 62nd AGM is being held through VC and hence, the route map is not annexed to this Notice.
27. Members may please note that SEBI vide its Circular No. SEBI/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate;
28. endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of RTA of the company. It may be noted that any service request received by member can be processed by RTA/the Company only after the folio is KYC Compliant. Please note that as mandated by Securities & Exchange Board of India ('SEBI') the allotment of shares shall be made only in dematerialized form.
29. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the RTA/Company.
30. Members are requested to intimate to the Company queries, if any, regarding Accounts/Notice at least 7 days before the Meeting at its Registered Office address to enable the Management to keep the information ready at the meeting.
31. Your company is offering e-voting facility to all shareholders of the company and accordingly it has entered into an agreement with CDSL for participation in the 62nd AGM through VC/OAVM Facility, remote e-voting and e-Voting during the 62nd AGM with a view to enable the shareholders to cast their vote electronically.
32. The e-voting will commence on Monday 22nd July 2024 (10:00 AM) and ends on Wednesday 24th July, 2024 (5:00 PM.) IST. The cut-off date for the purpose of e-voting is Thursday, the 18th day of July 2024. Please read the instructions for e-voting given herein below before exercising your vote electronically.

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

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

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

1. The voting period begins on Monday, the 22nd July 2024 at 10.00 am IST and ends on Wednesday, the 24th July 2024 at 5.00 pm., IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the "cut-off date" i.e. Thursday, July 18th July 2024, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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

	Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

5. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii) Click on "Shareholders" module.
 - iii) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv) Next enter the Image Verification as displayed and Click on Login.
 - v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - vi) If you are a first-time user follow the steps given below:

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

6. After entering these details appropriately, click on "SUBMIT" tab.

7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting

for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN **240629003** for the relevant “John Oakey and Mohan Limited” on which you choose to vote.
10. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
12. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
17. Additional Facility for Non-Individual Shareholders and Custodians-For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ashutosh@akpcs.com, & oakeymohan@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at oakeymohan@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- 2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- 4) If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
- 5) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

OTHER INSTRUCTIONS

- i) Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to RTA/Company
- ii) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Thursday, the 18th day of July 2024 may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID No.
- iii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.
- iv) Mr. Ashutosh Kumar Pandey, Proprietor of AKP & Associates, Company Secretaries (CP No. 7385) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting during the meeting in a fair and transparent manner.
- v) The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
- vi) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.oakeymohan.in> and on the website of CDSL at www.evoting.india.com immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the stock exchange.

Dated : 27th May 2024
Registered Office:
Office No 4 FF, CSC, pocket E Market
Mayur Vihar Phase 2 Delhi 110091

By Order of the Board of Directors
John Oakey and Mohan Limited

Surendra Kumar Seth
(DIN 10631380)
Managing Director & Chief Financial
Officer

ANNEXURE TO THE NOTICE

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

Item No-3

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION

Regularization of Additional Director-Mrs. Chitranshi Shukla (DIN-10510510) and to appoint her as a “Woman Director” to be retired by rotation.

There is a proposal to appoint Mrs. **Chitranshi Shukla (DIN-10510510)** as a director of the company liable to be retired by rotation consequent to nomination and recommendation of the Nomination and remuneration committee. The members be informed that said Mrs. Chitranshi Shukla (DIN-10510510) was originally appointed as an additional director with effect from 27-05-2024 and accordingly, her office comes to an end at commencement of the ensuing Annual General Meeting proposed to be convened on 25-07-2024. The members be informed that said Mrs. Chitranshi Shukla (DIN-10510510) is a qualified company secretary and is having considerable experience in managing the affairs of the company like ours and the very purpose of the proposed appointment is to strengthen the board and fulfill the requirement of having woman director on board consequent to sad demise of Late Pushpa Mohan. The company has already received a Notice proposing her appointment under section 160 of the Companies Act, 2013 including but not limited to form DIR-2, DIR-8, MBP-1 and other disclosures from the said appointee. The particulars of the Directors seeking appointment/Re-appointment at the ensuing Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting are being given in Annexure A annexed with this notice which forms an integral part of the Notice calling 62nd AGM.

The resolution in question is being put before the 62nd Annual General Meeting for necessary consideration and approval of the shareholders. The shareholders are requested to consider the agenda set out at Item No-03 and pass the necessary resolution, if thought fit to pass, with or without modification as an ordinary resolution.

None of the directors and Key Managerial Personnel except Mrs. Chitranshi Shukla (DIN-10510510), are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No-03 except and to the extent of their shareholding, if any.

Item No-04

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION (S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION

Regularization of Additional Director-Mr. Surendra Kumar Seth (DIN-10631380) and Ratification of Appointment of Mr. Surendra Kumar Seth (DIN-10631380) as Managing Director of the company with effect from 17-05-2024

The members may kindly be informed that Mr. Surendra Kumar Seth (DIN-10631380) was appointed as an additional director under designation of Managing Director with effect from 01-05-2024 subject to allotment of a valid DIN which he obtained on 17-05-2024. His appointment, as per provision of Section 160 (1) of the Companies Act, 2013, comes to an end on commencement of the 62nd Annual General Meeting. The appointment of said Mr. Surendra Kumar Seth (DIN-10631380) was subject to approval of the General Meeting by way of a Special Resolution. It is pertinent to mention that the Nomination and Remuneration Committee of the company has already recommended regularization of said Mr. Surendra Kumar Seth (DIN-10631380) and his appointment as Managing Director of the company with effect from his original date of appointment. The company has already received a Notice proposing his appointment as Managing Director under section 160 of the Companies Act, 2013, including but not limited to form DIR-2, DIR-8, MBP-1 and other disclosures from the said appointee. The particulars of the Directors seeking appointment/Re-appointment at the ensuing Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting are being given in Annexure A annexed with this notice which forms an integral part of the Notice calling 62nd AGM.

As the appointment in question was subject to approval of the Annual General Meeting, the resolution in question is being put before the 62nd Annual General Meeting for necessary consideration and approval of the shareholders. The shareholders are requested to consider the agenda set out at Item No-04 and pass the necessary resolution, if thought fit to pass, with or without modification as a Special Resolution.

None of the directors and Key Managerial Personnel except Mr. Surendra Kumar Seth (DIN-10631380), are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No-03 except and to the extent of their shareholding, if any.

Dated : 27th May 2024
Registered Office:
Office No 4 FF, CSC, pocket E Market Mayur
Vihar Phase 2 Delhi 110091

By Order of the Board of Directors
John Oakey and Mohan Limited

Surendra Kumar Seth
(DIN 10631380)
Managing Director & Chief Financial
Officer

Annexure A

Particulars of Directors seeking appointment/reappointment at the ensuing Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting are as follows:

Sl No	Particulars		Detailed Information
1	Name	:	Mr. Ashutosh Doegar
	Age	:	72 years
	Qualification	:	Chartered Accountant
	Experience	:	51 years
	Other Directorship	:	NIL
	Shareholding in the Company	:	250
2	Name	:	Chitranshi Shukla (DIN-10510510)
	Age	:	35 Years
	Qualification	:	CS
	Experience	:	8 Years
	Other Directorship	:	Yes
	Shareholding in the Company	:	No
2	Name	:	Mr. Surendra Kumar Seth
	Age	:	69 years
	Qualification	:	Chartered Accountant and Company Secretary
	Experience	:	45 years
	Other Directorship	:	NIL
	Shareholding in the Company	:	NIL

Dated : 27th May 2024
Registered Office:

Office No 4 FF, CSC, pocket E Market
Mayur Vihar Phase 2 Delhi 110091

By Order of the Board of Directors
John Oakey And Mohan Limited

Surendra Kumar Seth
(DIN 10631380)
Managing Director & Chief Financial
Officer

TO,

THE MEMBERS

JOHN OAKY AND MOHAN LIMITED

Your directors have pleasure in presenting the 62nd Annual Report together with Audited Financial Statement of Accounts for the year ended 31st March 2024.

OPERATIONS

During the financial year 2023-2024, revenue from operations has been lower at Rs.1344.50 lac as compared to last year's figure of Rs. 1507.34 Lakh. Further, during the year under review, Loss before interest, depreciation and taxation was a Rs.118.28 Lakh as compared to Loss of Rs.42.11-in the previous year ended 31st March 2023. The company has a net Loss of Rs.182.28 as compared to Loss of Rs. 96.74 Lakh in the previous year.

Your company, despite the stiff competition and challenges, has tried its level best to maintain its position and your board is consistently tried to take all good efforts to make the company operational at positive and improved level. Your Board is continuously working towards betterment of the company, its stakeholders and the general public at large and they are very much positive to make it possible in time to come.

FINANCIAL RESULTS:

The audited financial statements of the Company as on 31st March 2024, are prepared in accordance with the relevant applicable Ind AS and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

The summarized financial highlight is depicted below:

Particulars	For the Year ended	For the Year ended
	March 31, 2024	March 31, 2023
	Rs.in Lakh	Rs.in Lakh
Income		
Revenue from Operations	1344.50	1507.34
Other Income	30.98	12.43
Total income	1375.48	1519.77
Expenses		
Cost of material consumed	648.21	672.08
Purchase of traded goods	0	44.68

Change in Inventories of finished goods, stock-in-trade and work-in-progress	165.66	150.39
Finance costs	5.19	7.54
Employee benefits expense	303.66	320.31
Depreciation and amortisation expense	58.40	82.03
Other expenses	357.01	374.42
Total expenses	1538.13	1651.45
Profit before exceptional items and tax	(162.65)	(131.68)
Exceptional Items	19.22	-
Profit before tax	181.87	131.68
Tax expense		
Current tax expense	--	--
Deferred tax (credit)/charge	0.41	(34.94)
Total Tax Expense	0.41	(34.94)
Profit for the year	(182.28)	(96.74)

WORKING RESULT

Although Company has not achieved the desired and planned results during the year under review but we expect an uplift specially in sales and product quality maintenance during current year. We will be able to achieve improved sales. The members be informed that your factory is having all good potential to be utilised at a great extent. Your directors are making all good efforts to improve the situation further and to achieve the better result in year to come.

TRANSFER TO RESERVE

Your Board has not recommended any transfer to the Reserve during the year under consideration.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is nothing to report under this head as company has not changed its nature of Business during the financial year under consideration.

Also, there are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this report.

SHARE CAPITAL

There is no change in the share capital of the company during the year and hence no comment is required.

DIVIDEND

The Board has not recommended any dividend for the year under report.

PUBLIC DEPOSITS

There is nothing to report under this head

DETAILS OF SUBSIDIARY/JOINT VENTURES COMPANIES

There are no subsidiary/Joint Ventures Companies and hence no comment is required.

AUDITORS

As per Section 139 of the Act, read with rules made thereunder, as amended, the first term of M/s Jagdish Chand & Co, Chartered Accountants (ICAI Firm Registration Number: 000129N), as the Statutory Auditors of the Company, expired at the conclusion of the 60th AGM and they have been re-appointed for second consecutive term of 5 (five) years to hold office from the conclusion of the 60th AGM till the conclusion of 65th AGM of the Company to be held in the calendar year 2027.

AUDITORS' REPORT

The Audit Report does not contain any adverse remarks. The Notes forming part of the Accounts, being self-explanatory, the comments made by the Auditors in their report are not being dealt separately.

DIRECTORS

During the year under report Mr. Sanjeev Bawa Managing director of the company had resigned on health ground. The Board expressed its appreciation for the services rendered by Shri Sanjeev Bawa during his tenure.

DISCLOSURE ABOUT COST AUDIT AND COST RECORDS

The provisions pertaining to Cost Audit are not applicable to your company. However, the company is required to maintain the cost record which has been complied with properly.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act, and the rules made thereunder, the Company has appointed M/s. AKP & Associates, Company Secretaries to undertake the Secretarial Audit of the Company. Secretarial Audit Reports for FY 2023-24 of the Company is annexed, which forms an integral part of this report. There are no qualifications, reservation or adverse remarks given by Secretarial Auditors of the Company.

SECRETARIAL STANDARDS

During the year under review, the Company has complied with all the applicable provisions of Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

REPORTING OF FRAUD BY THE AUDITORS

During the year under review neither the statutory auditors nor secretarial auditors has reported to the Audit Committee, under section 143(12) of the Companies Act, 2013, any instances of fraud committed against the company by its officers and employees, the details of which would need to be mentioned here in the Board Report.

COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER

There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report; and by the company secretary in practice in his secretarial audit report, hence no comment is required.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There is nothing to report under this head.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto is being disclosed in Form No-AOC-2 which forms an integral part of this report.

TRANSACTIONS WITH RELATED PARTIES

All transactions with related parties are placed before the Audit Committee for its approval. An omnibus approval from Audit Committee is obtained for the related party transactions which are repetitive in nature. All transactions with related parties entered into during the financial year were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Act and the rules made thereunder, the SEBI Listing Regulations and the Company's Policy on Related Party Transactions. Your Company has not entered into any transactions with related parties which could be considered material in terms of Section 188 of the Act and SEBI Listing Regulations. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act, in Form AOC 2, is not applicable, however, based on internal policies of the company, details of contract with related parties meant for transaction at arm's length basis is being given elsewhere which form an integral part of this report. The Policy on Related Party Transactions is available on the Company's website and can be assessed using the link <https://www.oakeymohan.in>.

DETAILS OF THE BOARD MEETING

The Board met Five-times during the year under review. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report, which forms part of this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

As of 31st March 2024, your Company's Board had -FOUR- members comprising of 1 Non-Executive and Non-Independent Directors, one woman director and two Independent Directors. Mr. Sanjeev Bawa, erstwhile managing director had resigned from his office with effect from 03-11-2023 which as per applicable provisions is ought to be filled within 6 months. Mr. Surendra Kumar Seth (DIN-10631380) who was serving the company as Company Secretary and CFO has been elevated as Managing Director by way of passing a board resolution on 30-04-2024. Mr. Surendra Kumar Seth (DIN-10631380) has resigned from the office of company secretary which shall be filled in due compliance of the Companies Act, 2013, in time to come. Further, the board took note of sudden demise of Smt. Pushpa Mohan, erstwhile woman director on 24-04-2024 and appointed Mrs. Chitranshi Shukla (DIN-10510510) as woman director with effect from 27-05-2024. The details of Board and Committee composition, tenure of Directors, areas of expertise and other details are available in the Corporate Governance Report, which forms part of this Annual Report.

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of the Company, Mr. Ashutosh Doegar (DIN:00256627) is liable to retire by rotation at the ensuing AGM and being eligible offers himself for reappointment.

POLICY ON APPOINTMENT OF DIRECTORS, THEIR REMUNERATION AND OTHER RELATED THINGS

The Company is having its Policy on Directors' appointment and remuneration and other matters (Remuneration Policy) in conformity with section 178 (3) of the Act, read with rules and regulations made there under. We affirm that the remuneration paid to the Directors is as per the terms laid out in the said Remuneration Policy

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015 are annexed to this report.

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel)

Rules, 2015, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules forms part of the Report.

However, having regard to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the Members of the Company. The said information is available for inspection at Registered Office of the Company during working hours. Any member interested in obtaining such information may write to the Company Secretary, at the registered office and the same will be furnished on request. Further the details are also available on the Company's website:

www.oakeymohan.in

COMMITTEES OF BOARD

The company has got all requisite committees of the board during the year under review and as of 31st march 2024, with an objective of further strengthen the governance standards so as to match with internationally accepted better practices. Most of the committees has been constituted with majority of the independent directors. Details of various Committees constituted by the Board, including the Committees mandated pursuant to the applicable provisions of the Act and SEBI Listing Regulations, are given in the Corporate Governance Report, which forms part of this Annual Report.

INDEPENDENT DIRECTORS' MEETING

The Independent Directors met on 14th **February 2024**, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, considering the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The Managing Director had one-on-one meetings with the Independent Directors and the Chairman of the

Audit Committee had one-on-one meetings with the Non-Executive Directors. These meetings were intended to obtain Directors' inputs on effectiveness of Board/Committee processes. The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting reviewed the performance of Board, Managing Director and of Non-Executive Directors.

DECLARATION BY INDEPENDENT DIRECTORS

The independent Directors of the company, in opinion of the Board, are the person of integrity and possess relevant expertise and experience. They are or were not a promoter of the company or its holding, subsidiary or associate company and they are not related to promoters or directors in the company, its holding, subsidiary or associate company. They including their relatives have or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year. They are not related with the company in any manner or aspect except being Independent Director. The relevant declaration has been obtained.

INTERNAL CONTROL SYSTEM

This Forms an integral part of the Management Discussion and Analysis Report.

RISK MANAGEMENT POLICY

Company's Risk Management Framework is designed to help the organization to meet its objective through alignment of the operating controls to the mission and vision of the company. The Board of the Company has an established risk management process with a view to frame, implement and monitor the risk management plan for the Company. The risk management process is meant for reviewing the risk management plan and ensuring its effectiveness including but not limited to the financial risks and controls. The process strives to ensure a holistic, mutually exclusive and collectively exhaustive, allocation of risks by identifying risks relating to key areas such as operational, regulatory, business and commercial, financial, people, etc. Using this framework, we aim to achieve key business objectives, both in the long term and short term, while maintaining a competitive advantage.

A standard 3-step approach has been defined for risk management -

- 1) Risk Identification
- 2) Risk Assessment & Prioritization and
- 3) Risk Mitigation

Following review mechanism is in place for periodic review of the compliance to the risk policy and tracking of mitigation plans:

- Review compliance to Risk Policy, resolve bottlenecks to mitigate risk. Advise the board on risk tolerance and appetite.
- Prioritise risk from stations / departments, track mitigation plan and escalate to steering committee; prepare steering committee document and coordinate meeting.
- Review and update risk list; track mitigation plan and share status update with Board every month.

Once risks have been prioritized, comprehensive mitigation strategies are defined for each of the prioritized risks. These strategies take into account potential causes of the risk and outline leading risk mitigation practices. In order to ensure the efficacy of this approach, a robust governance structure has also been set in place. Clear roles and responsibilities have been defined at each level of management.

All associated frameworks (risk categorization & identification); guidelines & practices (risk assessment, prioritization and mitigation) and governance structure have been detailed out in the “Risk Management Process” and approved by the Board.

To further strengthen the risk management processes, the Board of the Company has, during the year, reviewed its process so as to ensure complete safeguard and risk mitigation.

BOARD POLICIES

The details of the policies approved and adopted by the Board as required under the Act and SEBI Listing Regulations are provided elsewhere which forms an integral part of this report.

CORPORATE GOVERNANCE

The Company is committed to good corporate governance practices and based on internal policy of the company, the Corporate Governance Report as stipulated by SEBI Listing Regulations, forms part of this Annual Report along with the required certificate from a Practicing Company Secretary regarding compliance of the conditions of Corporate Governance as stipulated.

It is worth noting that as per the revised parameter of paid-up capital and reserves, the applicability of corporate governance on the company has been waived off by the Metropolitan Stock exchange of India Ltd as the company has lower capital and reserve base. However, as per internal policy of the company, your Company has formulated and

implemented a Code of Conduct for all Board members and senior management personnel of the Company (Code of Conduct), who have affirmed the compliance thereto. The Code of Conduct is available on the official website of the company at <https://www.oakeymohan.in>.

Further, a declaration by the Managing Director pursuant to Listing Agreement with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stating that all the Board Members and senior Management of the Company have affirmed compliance with the code of conduct, during the financial year ended 31st March 2024 is also attached with this report.

HEALTH, SAFETY & WELFARE (HSW)

Safety, occupational health and welfare of the employee has been the prime concerns of the John Oakey and Mohan Limited and accordingly your company has worked upon implementation of various provisions and facilities in this regard and continuously working for betterment of the same.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March 2024.

INSURANCE

Your Company has taken appropriate insurance for all assets against foreseeable perils

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with IEPF Authority (Accounting, Audit, Transfer and Refund) Rules 2016, all unclaimed and unpaid dividends are required to be transferred to the Investor and Education Protection Fund after expiry of Seven Years. Further, according to the rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the DEMAT account of IEPF Authority. The company, during the year, has made below transfer to the IEPF/Demat Account of IEPF Authority: -

Sl No	Particulars	Amount/No of shares
1	Unpaid and Unclaimed Dividend	Rs.121501 (2015-16)
2	Corresponding shares on which Dividends were unclaimed for seven consecutive years	7823

ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on 31st March 2024, prepared in accordance with Section 92(3) of the Act, is made available on the website of the Company and can be assessed using the link <http://www.oakeymohan.in/others.html>.

DISCLOSURE AS PER RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2015

The disclosure as per rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is being attached separately as an integral part of this report.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No such changes and commitments have taken place during the year under consideration.

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

There is nothing to report under this head.

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

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committees (ICs), to consider and resolve the complaints related to sexual harassment. The ICs includes external members with relevant experience. The ICs, presided by senior women, conduct the investigations and make decisions at the relevant location. The ICs also work extensively on creating awareness on relevance of sexual harassment issues, including while working remotely.

During the year under review, the Company has not received any complaint pertaining to sexual harassment. All new employees go through a detailed personal orientation on anti-sexual harassment policy adopted by the Company

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with rule 8 of the Companies (Accounts) Rules, 2014, as amended is provided hereunder.

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

1	Power and Fuel Consumption		
	1	Electricity	
	a	Purchased	
	Units		471252
	Amounts (INR)		3898144
	Rate per unit (INR)		Rs. 8.27
2	Others		
	H.S.D.		Biomass brigutes
Quantity Liters/kg	1948 ltr		780003kg
Total Cost (INR)	175151		7968825
Rate per Unit (INR)	89.91		10.22

FOREIGN EXCHANGE EARNING AND OUTGO

Initiatives are being taken to increase exports, development of new export markets for products and services. The Company is continuously exploring possibilities of exporting new and enhanced quantities of existing product mix to existing and new prospective markets.

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Expenditure in Foreign Currency		
a) Purchase of Raw Materials, Spare Parts and Trading Goods	4771577	6082163
b) Travelling	NIL	NIL
Earnings in Foreign Exchange		
a) Export	NIL	NIL
b) Others	NIL	NIL

CORPORATE SOCIAL RESPONSIBILITY

It is not applicable to your Company hence Company has not implemented any policy for Corporate Social Responsibility.

HUMAN RESOURCE

This forms part of the Management and Discussion Analysis Report annexed with the Board Report.

LISTING

The Company's Shares are listed at Metropolitan Stock Exchange of India Ltd. The company has also tied up with NSDL and CDSL for Dematerialization of shares of the company.

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The purpose is to strengthen its policy of corporate policy of corporate transparency; the company has established an innovative and empowering mechanism for employees. Employees can report to the management their concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

DIRECTORS' RESPONSIBILITY STATEMENT AS PER SECTION 134 OF THE COMPANIES ACT, 2013

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting standard) Rules 2006, the provisions of the Companies Act, 2013, and the guidelines issued by the SEBI. The Board accept responsibility for integrity and objectivity of these financial statements. The Accounting policy used in preparation of the financial statements has been constantly applied except otherwise mentioned in the Notes. The Board has taken sufficient care to maintain adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Pursuant to the requirement under Section 134 (3) read with 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true

and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- 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.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

The declaration regarding compliance by board members and senior management personnel with the code of conduct of the company has been obtained and forms part of this Annual Report.

BUSINESS RESPONSIBILITY REPORT (BRR)

The BRR is applicable only to the top 500 companies and hence no comment is required.

GO-GREEN INITIATIVE AND CORONA PANDEMIC

Due to Go_ green Initiative and due to deep Impact of Corona Pandemic, only Electronic Copies of the Annual Report for the year 2023-24 and the notice of the 62nd Annual General Meeting are sent to members whose email addresses are registered with company/depository participant(s). However, the Annual Reports 2023-24 and Notice are available at Company's website at www.oakeymohan.in.

CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations includes raw material availability and its prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and another ancillary factor.

APPRECIATION

Your directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by Bankers, Statutory Auditors, Practicing Company Secretaries. Your directors also wish to place on record their appreciation for the sincere and dedicated services rendered by Employees at all levels, and also thank, Government Authorities, business associates for their continued support and co-operation.

The Directors also take this opportunity to thank the fraternity of shareholders for their continued confidence & trust reposed in the company.

For and on behalf of the Board

Surendra Kumar Seth	Satya Narayan Gupta
DIN-10631380	DIN-00502035
Managing Director &	Director
Chief Financial Officer	

Date: 27-05-2024

**Place: Mohan Nagar, Ghaziabad
(U.P.)**

Annexure to the Directors' Report

REPORT ON CORPORATE GOVERNANCE

1 PHILOSOPHY

The company's philosophy of corporate governance is preserving promoting core values and ethical business conduct, and is committed in maximizing the expectations of all stakeholders viz customers, patients, employees, associates and shareholders on a sustained basis, which are critical to the company's success. The basic objective of corporate governance policies adopted by the company is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to comply with statutory requirements but also to go beyond them by putting into place procedures and systems which are in accordance with the best practices of governance. Your company recognizes that good governance is an ongoing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interest of all its stakeholders.

2 BOARD OF DIRECTORS

A Composition of the Board

The Board of Directors is at the core of the company's Corporate Governance practices and oversees how management serves and protects the long-term interest of its stakeholders. It brings in strategic guidance, leadership and an independent view to the company's Management while discharging its fiduciary responsibilities, thereby, ensuring that management adheres to highest standards of ethics, transparency and disclosure.

The present strength of the Board is 4 directors. The Board comprises of executive, non-executive directors who bring a broad perspective to the Board's deliberations and decisions.

The size and composition of the Board is in accordance of the requirements of the Corporate Governance code under the Listing Agreement with the Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details relating to the directors as on 31st March 2024 are as follows

Name of the Director	Position held in the company	Number of other directorships in companies Incorporated in India excluding Private Companies	Committee memberships in other companies*	Committee chairmanship in other companies *
Sh. Rajan Datt	Independent Director	3	NIL	NIL
Sh. Ashutosh Doegar	Director	0	NIL	NIL
Sh. Satya Narayan Gupta	Independent Director	0	NIL	NIL
Smt. Pushpa Mohan (expired on 24.04.24)	Director	6	NIL	NIL

*Represent membership / chairmanship of Audit Committee

None of the directors on the Board is a member in more than 10 committees and / or act as chairman as more than 5 committees across all the companies in which he is a director. The company does not have any direct pecuniary relationship / transaction with any of its Non-Executive Director.

Change in Director

1. Mr. Ashutosh Doegar is the only director left who is liable to be retired by rotation at the ensuing Annual General Meeting. He being eligible offers himself for reappointment.
2. Mrs. Chitranshi Shukla (DIN-10510510) was appointed as a Woman Additional Director w.e.f. 27-05-2024 and she is proposed to be appointed as an ordinary woman Director who shall be liable to be retired by rotation.
3. Mr. Surendra Kumar Seth (DIN-10631380) was proposed to be appointed as Managing Director subject to approval of the ensuing AGM by way of Special Resolution.

B Remuneration Policy for Directors

The remuneration paid to Executive Director is recommended by Remuneration Committee and approved by Board of Directors subject to the approval of shareholders in General Meeting.

Non-Executive Directors are paid sitting fees for the meetings of the Board and committees, if any, attended by them.

The details of the Remuneration paid to the Directors for the year ended 31st March 2024 is detailed below:

	Name of the Director	Relationship with other directors	Remuneration paid/ payable for the year ended 31st March 2024 (In Rs. Lakh)			
			Sitting Fee	Remuneration	Commission	Total
1	Sh. Sanjeev Bawa (till 03-11-23)	Not related to others	NIL	20.58	NIL	20.58
2	Sh. Ashutosh Doegar	Not related to others	0.30	NIL	NIL	0.30
3	Sh. Satya Narayan Gupta	Not related to others	0.38	NIL	NIL	0.38
4	Shri Rajan Datt	Not related to others	0.27	NIL	NIL	0.27
5	SMT PUSHPA MOHAN	Not related to others	0.25	NIL	NIL	0.25

C Board Procedures

- a) Number of Board meetings held and dates on which held

Number of Board Meetings : 5
Held

Dates on Which Held : 29.04.23 30.05.23 12.08.23 13.11.23, and 14.02.24.

- b) Attendance details of each director at the Board Meetings and at the last AGM are set out below:

Name of the Director	Number of Board Meetings Held	Number of Board Meetings Attended	Last AGM attendance (Yes/ No)
Sh. Sanjeev Bawa	5	3	Yes
Sh. Ashutosh Doegar	5	4	Yes
Sh. Satya Narayan Gupta	5	5	No
Sh. Rajan Datt	5	4	Yes
Smt. Pushpa mohan	5	5	No

- c) Availability of information to the members of the Board

As required under applicable clause of the listing agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, following information is placed before the Board.

- ❖ Annual operating plans and budgets and any updates thereto.
- ❖ Capital expenditure plan and any updates.
- ❖ Quarterly results for the Company and its operating divisions or business segments.
- ❖ Minutes of meetings of audit, risk & controls committee and other committees of the Board.

- ❖ The information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- ❖ Show cause, demand, prosecution notices and penalty notices, which are materially important.
- ❖ Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- ❖ Any material default in financial obligations to and by the company, or substantial non-payment for services rendered by the company.
- ❖ Any issue, which involves possible public liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the company or taken an adverse view regarding another enterprise that can have negative implications on the company.
- ❖ Details of any joint venture or collaboration agreement.
- ❖ Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- ❖ Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- ❖ Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- ❖ Quarterly details of foreign exchange exposures and the steps taken by Management to limit the risks of adverse exchange rate movement, if material.
- ❖ Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

d) Statutory Compliances

The Board periodically reviews the mechanism put in place by the Management to ensure the compliances with Laws and Regulations as may be applicable to the Company as well as the steps taken by the Company to rectify the instances of non-compliances, if any.

e) Code of Conduct

The Board has prescribed a Code of Conduct ("Code") for all employees of the Company including Senior Management and Board Members, which covers the transparency,

behavioral conduct, a gender friendly work place, legal compliance and protection of the Company's property and information.

All employees including Senior Management and Board Members have confirmed the compliance with the Code for the financial year 2023-24. A declaration to this effect signed by the Chairman & Managing Director of the Company is provided elsewhere in this Report.

3 BOARD COMMITTEES

The company has constituted various committees in order to comply with applicable Laws, Rules and Regulations made thereunder.

a) Audit Committee

The Company has an Audit Committee, the terms of reference of which includes the matters specified under the Listing Agreement entered into with the Stock Exchanges read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, as well as those in section 177 of the Companies Act, 2013 and include the reviewing of quarterly, half-yearly and annual financial statements before submission to the Board, ensure compliance of internal control systems and internal audit, timely payment of statutory dues and other matters.

During the year under review, 4 meetings of the committee were held on 30.05.23, 12.08.23, 13.11.23 and 14.02.24. The composition of committee and attendance at its meetings is given below:

Name of Director	Category	Number of Meetings Attended
Ashutosh Doegar	Director	3
Satya Narayan Gupta	Independent director	4
Rajan Datt	Independent director	3

The meetings of the Audit Committee are attended by internal auditors, Chief Financial Officer and operation heads as an invitee. The Company Secretary acts as Secretary to the Committee.

Powers of the Audit Committee

The powers of the Audit Committee include the following:

- ❖ To investigate any activity within its terms of reference.
- ❖ To seek information from any employee.

- ❖ To obtain outside legal or other professional advice.
- ❖ To secure attendance of outsiders with relevant expertise, if it considers necessary

Functions of the Audit Committee

The role of the Audit Committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval of payment to the statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to;
 - Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same and major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit finding and Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions and Qualifications in the draft audit report.
 - Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
 - Reviewing, with the management, performance of the statutory and internal auditors and adequacy of the internal control systems.
 - Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the officials heading the department, reporting structure coverage and frequency of internal audit.
 - Discussing with internal auditors any significant findings and follow up

thereon.

- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences about nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Whistle Blower Mechanism and Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- The Audit Committee shall mandatorily review the following information.
 - Management discussion and analysis of financial condition and results of operations.
 - Statement of significant related party transactions (as defined by the audit committee and submitted by management)
 - Management letters / letters of internal control weaknesses issued by the statutory auditors.
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment/removal and terms of remuneration of the Internal Auditors shall be subject to review by the Audit Committee.

In addition to the areas noted above, the audit committee looks into controls and security relating to the Company's critical IT applications, the internal and control assurance audit reports of all major divisions and profit centers and deviations from the code of business principle, if any.

b) Nomination & Remuneration Committee

The Scope of the Nomination & Remuneration Committee includes the following

1) To submit recommendations to the Board with regard to: -

- a) Filling up of vacancies in the Board that might occur from time to time and appointment of additional Non-Executive Directors. In making these

recommendations, the Committee shall take into account the special professional skills required for efficient discharge of the Board's functions;

- b) Retirement of Directors liable to retire by rotation; and
- c) Appointment of Executive Directors

2) To determine and recommend to the Board from time to time

- a) The amount of commission and fees payable to the Directors within the applicable provisions of the Companies Act, 2013.
- b) The amount of remuneration, including performance or achievement bonus and perquisites payable to the Executive Directors

The Board of Directors of the company have reconstituted Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel.

As on 31st March, 2024, the Nomination & Remuneration Committee consisted of 3 Directors. The name of members, Chairman and their attendance at the Remuneration Committee Meeting are as under:

Members			Meeting held	Meeting attended
Satya Narayan Gupta	Non-Executive-Independent Director		1	1
Rajan Datt	Independent Director		1	0
Ashutosh Doegar	Non-Executive Director		1	1

c) Share Transfer and Shareholder Grievance Committee

The Board has reconstituted Share Transfer and Shareholder Grievance Committee comprising of Rajan Datt Chairman of the Committee, and Smt. Usha Mohan. & Shri Satya Narayan Gupta as member. The Committee approves and monitors transfers, transmissions, splits and consolidation of shares and investigates and directs redressal of shareholder grievance. Share transfers are processed well within the period stipulated by SEBI.

The committee oversees the performance of M/s. Beetal Financial and Computer Services Private Limited, the Registrars and Share Transfer Agents of the company and recommends measures to improve the level of investor related services. Though the

powers to approve share transfer/transmission are delegated to the Registrar and Share Transfer Agents, all the share transfer/transmission cases approved by the Registrars are reported to the Committee. During the year under review, no investor complaint was received directly from the shareholder and no complaints were pending as on 31st March 2024. The company is taking all measures to improve investor relations through its Registrars and Share Transfer Agents.

d) CSR Committee

Not applicable and hence not constituted.

e) Risk Management Committee:

The Board has not constituted the risk management committee, however, adopted appropriate policies in due compliance of the applicable Laws, Rules and Regulations made thereunder.

4 Subsidiaries

The company has no subsidiary company

5 Disclosures

There were no transactions of a material nature with the promoters, the Directors or the Management, or relatives, subsidiaries, etc. that may have potential conflict with the interest of the Company at large.

There were no instances of non-compliance nor have any penalties, strictures been imposed by Stock Exchange or SEBI or any other statutory authority during the last three years on any matter related to the capital markets.

A Compliances with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulations.

B Related Party Transactions

There were no materially significant related party transactions, pecuniary transactions or relationships between the Company and its directors, promoters or the management that may have potential conflict with the interests of the Company at large.

The details of related party transactions are disclosed in Notes forming part of the Accounts as required under Accounting Standard 18 of the Institute of Chartered Accountants of India, and all related party transactions are negotiated on an arm's length basis.

All details relating to financial and commercial transactions, where directors may have the potential interest, are provided to the Board and the interested Directors neither participate in the discussion, nor do they vote in such matters. The Audit Committee of the Company also reviews related party transactions periodically.

C Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three Financial Years

There is nothing to report under this head.

D Vigil Mechanism / Whistle Blower Policy

This forms part of the Board Report.

E Accounting Treatment

The Company follows Accounting Standards issued by the Institute of Chartered Accountants of India and in preparation of financial statements, the Company has not adopted a treatment different from that prescribed by any Accounting Standard.

F Risk Management

The Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

G Commodity price risk and Commodity hedging activities

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

H Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

Not Applicable

I A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority

The company obtained the required certificate that none of the directors on the board of the company have been debarred or disqualified as aforesaid.

J Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year-Not Applicable

K Total fees for all services paid by the listed entity to the statutory auditor – This forms an integral part of the Notes to Accounts

L Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013- This forms an integral part of the Board Report.

C Management Discussion and Analysis Report

The Management Discussion and Analysis Report is appended to this report

D Shareholders

1) Disclosures regarding appointment or re-appointment of Directors

This is already there in the Directors' Report. The resumes of all these directors are provided as part of the Notice of the Annual General Meeting.

2) Communication to shareholders

The unaudited quarterly/half yearly financial statements are announced within forty-five days from the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchanges have been intimated, these results are communicated by way of a Press Release to various news agencies/analysts and published within 48 hours in two leading daily newspapers-one in English and one in Hindi.

The quarterly/half yearly and the annual results of the company are put on the Company's website <http://www.oakeymohan.in>

3) Share Transfer and Share Grievances

As mentioned earlier, the company has a board level Share Transfer and Share Grievances Committee to examine and redress shareholders and investors' complaints. The status on complaints and share transfers is reported to the Committee.

For matters regarding shares transferred in physical form, share certificates, change of address etc., shareholders should send in their communications to M/s. Beetal Financial and Computer Services Private Limited, our Registrar and Share Transfer Agent. Their address is given in the section on Shareholder Information.

4) Details of non-compliances

This is mentioned elsewhere in this report.

5) General Body Meetings

The date, venue and time of the Annual General Meetings held during the preceding three years are given below: -

Financial Year	Location	Date	Time	Special Resolution
2020-2021	VC/OAVM	17.09.2021	3.00 PM	NO
2021-2022	VC/OAVM	19.09.2022	3.00 PM	YES
2022-2023	VC/OAVM	30.09.2023	3.00 PM	NO

6) Postal Ballots

During the year no ordinary or special resolutions were required to be put through postal ballot.

7) CEO/CFO Certification

Certificate from CFO for the financial year ended 31st March 2024 is annexed to the Directors' Report and the Management Discussion and Analysis Report.

9) Compliance with Corporate Governance Norms

a) Mandatory Requirements

The Company is not required to comply with the applicable requirements of Corporate Governance norms as enumerated in the Listing Agreement with the Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, however, as per internal policy of the company endeavor has been made to comply with the same.

b) Non-Mandatory Requirements

The status of compliance in respect of non-mandatory requirements of the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows: -

The Board: -

- a) There is no permanent chairman for the Company.
- b) Specific tenure has been specified for the Independent Directors

Remuneration Committee: -

Details are given under the heading 'Nomination & Remuneration Committee'.

Audit Qualifications: -

During the year under review, there was no audit qualification in the Company's financial statements.

The Company has also adopted other non-mandatory requirements up to certain extent. However, the Company has fully complied with SEBI guidelines relating to Corporate Governance in respect of compliance of mandatory requirements.

6 Compliance Certificate of the Auditors

Though not required, however, a Certificate from the Secretarial Auditors, conforming compliance with all the conditions of corporate governance as stipulated in the Listing Agreement of the Stock Exchanges has been obtained.

7 Means of Communication

- ❖ Quarterly Results are published in Financial Express (English) and Naya India (Hindi version).
- ❖ The Quarterly results are sent to Stock Exchanges on which the Company shares are listed in the prescribed format and time.
- ❖ During the period no presentation were made to any institutional Investors or analysts.
- ❖ The Management Discussion and Analysis Report (MD&A) is attached and forms a part of the Annual Report

8 General Shareholders' Information

Annual General Meeting: -

a) Date, Time and Venue of AGM

As per Notice Calling Annual General Meeting for the Financial Year 2023-24. The Annual General Meeting for the year 2024 shall be held on Thursday the 25th July, 2024 at 03.00 p.m. IST through video conferencing.

b) **Financial Calendar 2024-2025 (tentative & subject to change)**

Tentative Schedule	Tentative Schedule	Tentative Date
Financial Reporting for the quarter ending 30th June 2024	14/08/2024	13/08/2024
Financial Reporting for the quarter ending 30th September, 2024	14/11/2024	14/11/2024
Financial Reporting for the quarter ending 31st December, 2024	14/02/2025	14/02/2025
Financial Reporting for the quarter ending 31st March 2025	30/05/2025	30/05/2025
Annual General Meeting for the year ending 31st March, 2025	30/09/2025	30/09/2025

c) **Book Closure Date**

The Share Transfer Books and Register of Members of the Company will remain closed from Friday, the 19th July, 2024 to Thursday, 25th September 2024 (both days inclusive).

d) **Dividend Payment date**

No Dividend has been recommended by the board for the year 2023-2024.

e) **Listing on Stock Exchanges**

Metropolitan Stock Exchange of India Ltd

Add: 4th Floor, Vibgyor Tower, Plot No. C-62

Opp. Trident Hotel, BandraKorla Complex,

Bandra East Mumbai-400098

Phone:# 22-61129000

Fax : # 22-61129009

f) **Listing Fee**

Paid within Time

Demat ISIN in NSDL & CDSL-INE353T01015

g) **Registrar and Transfer Agents**

M/s. Beetal Financial and Computer Services Private Limited

Add: Beetal House, 3rd Floor, 99 Madangiri

Behind Local shopping complex

Near Dada Harshukhdas Mandir, New Delhi-110062

Phone:# 011-29961281

Fax : #011-29961284

h) **Distribution of Shareholding as on 31st March 2024**

Shareholding of nominal value of Rs. 10 each	No. of Shares	% of Total	No. of Shareholders	% of Total In value
0-5000	56049	90.17	468	11.59
5001-10000	20040	4.82	25	4.14
10001-20000	16600	2.12	11	3.43
20001-30000	6900	0.58	3	1.43
30001-40001	3500	0.19	1	0.72
40001-50000	9650	0.39	2	1.99
50001-100000	0	0	0	0
100001 and above	371041	1.73	9	76.70
Total	483780	100	519	100

i) **Category of Shareholders as on 31st March 2024**

S.No.	CATEGORY	NO. OF SHARES HELD	SHAREHOLDING
1	Promoters	268381	55.48%
2	Private Bodies Corporate	10025	2.07%
3	Indian Public	123624	25.55%
4	NRIs/OCBS	2250	0.47%
5	Others	79500	16.43%

j) **Dematerialization of Shares**

The company's shares are in the process of dematerialization both for promoters and public and are being traded in both the form i.e., physical and Demat. The shares are being dematerialized both through National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Shareholders can open account with any of the depository-participants registered with any of these depositories. As on 31st March, 2024, 90.04 % of the Company's shares were held in dematerialized form.

k) **Location of the Factory-** Mohan Nagar, Ghaziabad.

l) **Address for Investors' Correspondence**

M/s. Beetal Financial and Computer Services Private Limited

Add: Beetal House, 3rd Floor, 99 Madangiri, Behind Local shopping complex, Near Dada HarshukhdasMandir, New Delhi-110062, Phone:# 011-29961281, Fax : #011-29961284

Or

TheManaging Director

John Oakey and Mohan Limited

Mohan Nagar, Ghaziabad UP

m) **Go Green Initiative**

The ministry of corporate affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by companies, vide Circular No. 17/2011 dated April 21, 2011 and Circular No. 18/2011 dated April 29, 2011 which validates the sending of documents through electronic mode and clarified that the service of documents by a company can be made through electronic mode instead of sending the physical copy of the document(s).

Accordingly, the Annual Report for the year 2023-24, Notice for the Annual General Meeting, etc., each being sent in electronic mode to the members of the company who have registered their email id to their respective depository participant(s) RTA and the company. The members, who have not furnished their e mail to the RTA/ company can send the email ID to the company or RTA so that annual reports, Notice and other communication can be sent to them. However, the documents are also placed at the website of the company at www.oakeymohan.in. for the facility of the shareholders., The company is providing e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rule, 2014. The instruction for e-voting is provided in the Notice.

9 Declaration

The Board of the Company has laid down a Code of Conduct for the directors and employees of the company. A declaration dated 27th May 2024, signed by the Managing Director to the effect is produced herein below:

Declaration as required under the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Surendra Kumar Seth, Managing Director of the Company, hereby declare that the Board of Directors has laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and the Board Members and Senior Management Personnel have affirmed compliance with the said code of conduct

For and on behalf of the Board

Date: 27-05-2024

**Place: Mohan Nagar, Ghaziabad
(U.P.)**

Surendra Kumar Seth	Satya Narayan Gupta
DIN-10631380	DIN-00502035
Managing Director &	Director
Chief Financial Officer	

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

Coated abrasives are the abrasive products manufactured by gluing synthetic and natural abrasive grains such as aluminum oxide, silicon carbide, zirconia alumina, emery and garnet. These abrasive grains are supported by materials such as paper, cloth, fiber and polyester film. Coated abrasives are manufactured in the form of jumbo rolls, which are then cut into various shapes that include belts, discs, sheets and rolls for polishing and surface-treatment applications.

Coated abrasives are used to grind, scour, clean, abrade or remove solid material by rubbing action or by impact. Coated abrasives market is the second-largest market for abrasives products and is expected to record a strong growth in the near future. Growing demand for coated abrasives from several industries, such as the welding, furniture, jewelry, automotive, foundry and do-it-yourself markets, is expected to drive the coated abrasives market across the globe.

The coated abrasive products find applications in several industries such as auto OEM, auto ancillaries, general engineering, fabrication, furniture and flooring among others. The use of coated abrasives in abrasion applications is rapidly increasing as their use results in better surface finishes with higher productivity. Owing to such striking benefits, majority of the industrial abrasive users consider coated abrasive as a better option over their counterparts.

The higher productivity offered by the coated abrasive systems is anticipated to drive the demand for coated abrasive products in the coming years. Due to the rising popularity of coated abrasives, the manufacturers of cutting tools are designing and developing equipment and machines suitable for coated abrasive systems. Apart from the conventional products, the manufactures of coated abrasive products are focusing their attention on recently introduced products such as nonwoven fabric abrasives, flexible belts, seeded gel abrasives, polyester backed abrasives and wide belts. These recently developed products are expected to provide lucrative opportunities for the manufacturers of coated abrasives in the next few years.

In terms of percentage, Rest of the World (RoW), which comprises South America, Africa and the Middle East, accounts for a single digit share in the global coated abrasives. However, growing demand from the Middle East and African countries along with Latin American nations is predicted to drive the coated abrasives market in the RoW region in the coming years.

The global abrasives market is segmented based on region. Asia Pacific represents the largest and the fastest growing market for the abrasives industry and China is the largest producer of abrasive materials and abrasive products.

KEY OPPORTUNITIES

- The growing demand for various types of abrasives from transportation, building & construction and other durable goods industries is expected to drive the Asia Pacific abrasives market in the near future. Europe was the second largest market for abrasives followed by North America and Rest of World. Asia Pacific is expected to be the most attractive market for abrasives in the future. Europe and North America are expected to exhibit sluggish growth as compared to Asia Pacific and Rest of World.
- Asia Pacific is the largest regional market for coated abrasives and accounts for almost half of the global market. Growing demand from developing nations in Asia, especially China and India, is expected to drive the demand for coated abrasives in the Asia Pacific market.
- The rapid growth in industries such as automotive, machinery and fabrication in Asia is anticipated to drive the Asia Pacific market for coated abrasives in the next six years. Asia Pacific is followed by North America and Europe in the global coated abrasives market.
- India is the second largest populated country in the world and is expected to see its population expand from 1.2 billion people currently to 1.5 billion people in 2026. This will result in an increase in the industry as a whole and is expected to grow demand for all kinds of abrasive products.

THREATS & CHALLENGES

The major challenge today for Indian abrasive Sector is that on one hand it is poised for growth and better standards of amenities and on the other hand there exist poor infrastructure, demand-supply, geographical accessibility and availability of cheaper funds etc.

There has been arisen in the number of corporate groups with heavy pockets foraying into this sector through green field activities, JVs and acquisitions. Some of the major companies operating in the global coated abrasives market are Saint-Gobain Abrasives, 3M, Robert Bosch GmbH, DuPont, Cabot Microelectronics Corp., Hermes Abrasives Ltd., VSM

Abrasives Corp., Henkel AG & Co. KGaA, Asahi Diamond Industrial Co., Ltd., Almatiss GmbH, Fujimi Inc., Carborundum Universal Ltd. and Jason Inc.

Increasing inflation in India is depleting the purchasing power of parties and is intensifying the cost of living. There is also upward pressure on other costs such as transportation, supplies, equipment and other expenses, and an inability to manage costs or pass increased costs onto parties will lead to compressed returns.

OUTLOOK

The Coated Abrasive sector in India is undergoing a phase of reform propelled by rapid economic growth. The future looks bright and promising keeping in view the initiatives being taken for Infrastructure Reforms. Automobile Reforms etc.

Joan Oakey and Mohan Limited is committed to deliver quality products through the use of cutting-edge technology to the utmost satisfaction and well-being of the users.

SEGMENT-WISE PERFORMANCE

There is nothing to Report under this head as company is engaged in only one segment i.e. Coated Abrasive.

RISKS & CONCERNS

Joan Oakey and Mohan Limited recognizes that risk is an intrinsic part of the business which covers various aspects viz operational, financial, legal & regulatory etc. These risks can adversely impact the functioning of the company through their effect on operating performance, cash flows, financial performance and over all sustainability of the company. The risks that may affect the functioning of the company viz. inflationary pressures, increasing cost of raw material, transport and storage, competitive market conditions, compliance & regulatory pressures including change of tax laws, technological obsolescence in medical equipment. The company has been trying hard to mitigate these risks by taking adequate measures.

QUALITY ASSURANCE

Joan Oakey and Mohan Limited has always been in the forefront of providing quality products, continual improvement and technological upgradation, ensuring maximum satisfaction of the users. The company is also fully committed to provide eco-friendly environment thereby complying with all applicable environmental legislations and regulations.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

Your Company has a well-established and efficient internal control system and procedures. The Company has a well-defined delegation of the financial powers to its various executives through a well-designed system of delegation. To ensure internal controls, the company has appointed independent firm of chartered accountants for reviewing the effectiveness of operations, systems and procedures. In addition, the audit committee of the Board of Directors reviews, advises and suggests internal auditors to continuously improve upon on their reporting process to ensure inter-alia compliance of various rules and regulations.

FINANCIAL OPERATIONS VERSUS OPERATIONAL PERFORMANCE

This forms part of the Board Report

HUMAN RESOURCE

This forms part of the Board Report.

CAUTIONARY NOTE

This forms part of the Board Report

For and on behalf of the Board

Surendra Kumar Seth Satya Narayan Gupta

DIN-10631380

DIN-00502035

Date: 27-05-2024

Managing Director & Director

Chief Financial Officer

Place: Mohan Nagar, Ghaziabad

(U.P.)

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER AND/OR CHIEF FINANCIAL OFFICER AS PER APPLICABLE REGULATIONS OF SEBI (LOADR) REGULATIONS, 2015

I, Surendra Kumar Seth, Managing Director and Chief Financial Officer, hereby certify that:

- (a) I have reviewed the financial statements for the year ended on 31.03.2024 and that to the best of my knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take for rectifying these deficiencies.
- (d) I have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For JOHN OAKEY AND MOHAN LIMITED

(Surendra Kumar Seth)
DIN-10631380
Managing Director & Chief Financial Officer

Date: 27-05-2024
Place: Mohan Nagar, Ghaziabad

Disclosure to the Board Report pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	:	Name of the Director	:	**Sh. Sanjeev Bawa till 03-11-2023
		Designation	:	Managing Director
		Ratio	:	
The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	:	NIL		
The percentage increase in the median remuneration of employees in the financial year	:	14 %		
The number of permanent employees on the rolls of company	:	51 Nos		
The explanation on the relationship between average increase in remuneration and company performance	:	The Company performance is same as the last year and the increase in remuneration is as per policy of the company.		
Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	:	NA		
variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	:	NA		
Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	:	NA		
Comparison of each remuneration of the Key Managerial Personnel against the performance of the company	:	NA		
The key parameters for any variable component of remuneration availed by the directors	:	NIL		
The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	:	NA		
Affirmation that the remuneration is as per the remuneration policy of the company	:	YES		

By Order of the Board of Directors
John Oakey And Mohan Limited

Surendra Kumar Seth
(DIN 10631380)
Managing Director & Chief Financial
Officer

Dated :27-05-2024

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Sl No	Particulars	Detailed Information		
	Sl No	Particulars		
1	Details of contracts or arrangements or transactions not at arm's length basis	a	Name(s) of the related party and nature of relationship	NA
		b	Nature of contracts/arrangements / transactions	NA
		c	Duration of the contracts /arrangements/transactions	NA
		d	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
		e	Justification for entering in to such contracts or arrangements or transactions	NA
		f	date(s) of approval by the Board	NA
		g	Amount paid as advances, if any	NA
		h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA
2	Details of material contracts or arrangement or transactions at arm's length basis	a	Name(s) of the related party and nature of relationship	Trade Links Pvt. Ltd. V P Batra & Co Mr. Ashutosh Doegar
		b	Nature of contracts/arrangements / transactions	Sale/Supply of Services
		c	Duration of the contracts /arrangements/transactions	1 year
		d	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the contracts
		e	Justification for entering in to such contracts or arrangements or transactions	Business Requirement
		f	date(s) of approval by the Board	30-05-2023
		g	Amount paid as advances, if any	NIL
		h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA, as transaction are at Arm's Length Basis

By Order of the Board of Directors
John Oakey And Mohan Limited

Surendra Kumar Seth
(DIN 10631380)
Managing Director & Chief Financial Officer

Dated :27-05-2024

DECLARATION OF INDEPENDENCE

27-05-2024

To,
The Board of Directors
John Oakey and Mohan Limited
Office No 4 FF, CSC Pocket E Market
Mayur Vihar Phase 2 Delhi 110091

Sub: Declaration of independence under the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sub-section (6) of section 149 of the Companies Act, 2013.

We, the undersigned, do hereby certify that we are Non-executive Independent Directors of John Oakey and Mohan Limited, office No 4 FF, CSC Pocket E Market Mayur Vihar Phase 2 Delhi 110091 and comply with all the criteria of independent directors as envisaged in the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

We certify that:

We possess relevant expertise and experience to be independent directors in the Company;

We are/were not a promoter of the company or its holding, subsidiary or associate company;

We are not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;

Apart from receiving directors sitting fees / remuneration, we have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

none of our relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

Neither we nor any of our relatives:

- a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
- b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - b. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
- c) holds together with my relatives 2% or more of the total voting power of the company; or
- d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

We are not a material supplier, service provider or customer or a lessor or lessee of the company; We are not less than 21 years of age.

Declaration

We undertake that we shall seek prior approval of the Board if and when we have any such relationship / transactions, whether material or non-material. If we fail to do so we shall cease to be an independent director from the date of entering in to such relationship / transactions. Further, we do hereby declare and confirm that the above said information's are true and correct to the best of our knowledge as on the date of this declaration of independence and we shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

We further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully,

(Rajan Datt)
DIN 00229664
ED 10 InderPuri, IARI , SO Central Delhi 110012

(Satya Narayan Gupta)
DIN: 00502035
Add: D-9/4, Model Town-II, Delhi

To,
The Members
John Oakey and Mohan limited
Office No-4FF, CSC,
Pocket E Market MayurVihar Phase 2
Delhi 110091

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by John Oakey and Mohan limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's records and also the information provided by the Company, its officers, agents and authorized representatives during conduct of the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024, according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; ***[Not Applicable as the Company has not issued any further capital under the regulations during the period under review]***
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ***[Not Applicable as there is no scheme for direct or indirect benefit of employees involving dealing in or subscribing to or purchasing securities of the company, directly or indirectly]***
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ***[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];***

- f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client ***[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];***
- g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ***[Not applicable as the Company has not delisted and there was no proposal of delisting of its equity shares from any Stock Exchange during the financial year under review];***
- h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ***[Not applicable as the Company has not bought back and there was no proposal for buy-back of its securities during the financial year under review].***

Apart from other applicable laws, the Management has identified and confirmed the following laws as specifically applicable to the Company: -

- 1) The Employees' provident funds and Miscellaneous Provisions Act, 1952.
- 2) Employees' State Insurance Act, 1948.
- 3) The minimum wages Act, 1948
- 4) The Payment of wages Act, 1936.
- 5) The Negotiable Instrument Act, 1881.
- 6) The Income Tax Act, 1961

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with Calcutta Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except and to the extent of the reporting made herein this Report

I further report that: -

- a) I have relied upon the explanation of the company, its officers and agents, to the effect that the company does not have any foreign direct investment nor it has any overseas direct investment.
- b) In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the company during the course of my audit and the reporting is limited to that extent only.
- c) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of PF/ESI and there is no proceeding having material effect with regards to PF/ESI initiated and/or pending during the year under review.
- d) I have relied upon the explanation of the company, its officers and agents, to the effect that the company has complied with provisions of Income Tax/TDS and there is no proceeding having material effect with regards to Income Tax/TDS initiated and/or pending during the year under review.
- e) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director.
- f) Adequate notice is given to all Directors to schedule the Board / Committee Meetings, agenda and detailed notes on agenda are sent generally seven days in advance.
- g) A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- h) All decisions of the Board and Committees are carried with requisite majority

I further report that based on review of compliance mechanism established by the Company, I am of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except and to the extent of the report mentioned herein above.

I further report that during the audit period there were no instances of:

- a) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- b) Redemption / buy-back of securities
- c) Merger / amalgamation / reconstruction, etc.
- d) Foreign technical collaborations

For AKP & Associates
Company Secretaries

Ashutosh Kumar Pandey
FCS-6847: CP-7385
Proprietor
Place: Noida
Date: 29-06-2024
UDIN-F006847F000637026
Note: -

- 1) This report should be read along with the Annual Secretarial Compliance Report which has already been issued as per Reg. 24A of SEBI(LODR),2015.
- 2) Final draft of this report was submitted to the board for their consideration on 27-05-2024

Annexure A

To,
The Members
John Oakey and Mohan limited
Office No-4FF, CSC,
Pocket E Market Mayur Vihar Phase 2
Delhi 110091

Our Secretarial Audit Report for the financial year 31st March, 2024 is to be read along with this letter.

Management's Responsibility

- a) It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- b) It is the responsibility of the management of the Company to file all e-forms and returns with the concerned authority and to ensure that the delay, if any, is duly condoned unless specifically reported.

Auditor's Responsibility

- c) My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
- d) I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- e) Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- f) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- g) I have not verified the correctness and appropriateness of financial records and books of account of the Company.

For AKP & Associates
Company Secretaries

Ashutosh Kumar Pandey
FCS-6847:CP-7385
Proprietor
Place: Noida
Date: 29-06-2024
UDIN-F006847F000637026

To,
The Members
John Oakey and Mohan limited
Office No-4FF, CSC,
Pocket E Market Mayur Vihar Phase 2
Delhi 110091

I have examined the compliance of conditions of corporate governance by John Oakey and Mohan limited for the period covering the financial year ended 31st March, 2024, as stipulated in the Listing Agreement read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement subject to and to the extent of reporting done in Annual Compliance Report issued for the year 2024.

I further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For AKP & Associates
Company Secretaries

Ashutosh Kumar Pandey
FCS-6847:CP-7385
Proprietor
Place: Noida
Date: 29-06-2024
UDIN-F006847F000637026

JAGDISH CHAND & CO.

CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26533626, 41759467 email: mail@jcandco.org

INDEPENDENT AUDITOR'S REPORT

To The Members of John Oakey and Mohan Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of John Oakey and Mohan Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 its Loss, Total Comprehensive Income, Changes in Equity 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 specified under section 143(10) of the Act ("SAs"). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to be communicated in our report.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility 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 may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**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 (including Other Comprehensive Income), Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from all the directors as on March 31st 2024 (except in case of Late Mrs. Pushpa Mohan, Director (DIN- 00229726), who passed away on April 24, 2024), taken on record by the Board of Directors, none of the directors except Late Mrs. Pushpa Mohan are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Control over Financial Reporting of the Company and the operating effectiveness of such control, refer to our separate Report in **"Annexure B"**.

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

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V of the Companies Act, 2013.

- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigation as on March 31, 2024.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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



- v. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

- vi. The company has not declared or proposed any dividend for the year, and therefore, Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

For **JAGDISH CHAND & CO.**

Firm Registration Number: 000129N

Chartered Accountants

Pawan Kumar

(Pawan Kumar)

Partner

Membership Number: 511057

UDIN : 24511057BKFJQI3921

Place of signature: New Delhi

Date: 27th May 2024



JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
Phones: 26533626, 41759467 email: mail@jcandco.org

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of John Oakey and Mohan Limited of even date)

i	a	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. (B) The Company has maintained proper records showing full particulars of intangible assets.
	b	The Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
	c	According to the information and explanations given to us and the records examined by us, we report that immovable properties being buildings are held in the name of the Company as at the balance sheet date.
	d	The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
	e	No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
ii	a	As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its business. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with the book of account.
	b	According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable.
iii		The Company has not made any investment in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
iv		In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
v		According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
vi		The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
vii		According to the information and explanations given to us and the records of the Company

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		<p>examined by us, in our opinion,</p> <p>The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, customs duty, excise duty, Value Added Tax, Cess and other material statutory dues as applicable to it with the appropriate authorities though there have been slight delays in few cases.</p>
	a	There were no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Customs duty, Excise duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
	b	According to the information and explanations given to us, there are no statutory dues in respect of sub-clause (a) above which have not been deposited on account of any disputes as on March 31, 2024.
viii		There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
ix	a	In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
	b	According to information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	c	According to the records of the Company examined by us and the information and explanation given to us during the year no term loan was taken by the company.
	d	On an overall examination of the financial statements of the Company, no funds were raised on short-term basis during the year and have, prima facie, not been used for long-term purposes during the year by the Company.
	e	The Company did not have any subsidiary or associate or joint venture during the year and hence,
	f	reporting under clause (ix) (e) & (ix) (f) of the Order is not applicable.
x	a	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
	b	During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
xi	a	Based on examination of the books and records of the company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
	b	According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
	c	As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
xii		The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.
Xiii		In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. (Refer Note No. 38 of the financial Statements)



Xiv	a	In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
	b	We have considered the reports of the internal auditors for the period under audit.
Xv		In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
xvi	a	In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
	b	
	c	
	b	In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
xvii		The Company has incurred cash losses amounting to Rs. 83.01 Lakhs during the financial year 2023-24 and Rs 49.65 lakhs in the immediately preceding financial year 2022-23.
xviii		There has been no resignation of the statutory auditors of the Company during the year.
xix		On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists at the date of the balance sheet indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any assurance that all liabilities falling due within a period of one year from the balance sheet date, would get discharged by the Company as and when they fall due.
xx		The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of sec 135 of the Act are not applicable to the company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **JAGDISH CHAND & CO.**

Firm Registration Number: 000129N

Chartered Accountants

Pawan Kumar

(Pawan Kumar)

Partner

Membership Number: 511057

UDIN: 24511057BKFJQI3921

Place of signature: New Delhi

Date: 27th May 2024



JAGDISH CHAND & CO.
CHARTERED ACCOUNTANTS

H-20, LGF, GREEN PARK (MAIN), NEW DELHI- 110 016, INDIA
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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of **JOHN OAKEY AND MOHAN LIMITED** on the financial statements for the year ended March 31, 2024

Independent Auditors' Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

1. We have audited the internal financial controls over financial reporting of **JOHN OAKEY AND MOHAN LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 (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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal

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financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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

8. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JAGDISH CHAND & CO.
Firm Registration Number: 000129N
Chartered Accountants

Pawan Kumar

(Pawan Kumar)

Partner

Membership Number: 511057

UDIN: 24511057BKFJQI3921

Place of signature: New Delhi

Date: 27th May 2024



JOHN OAKLEY AND MOHAN LIMITED

CIN : L15549DL1962PLC003726

Balance Sheet As at March, 31, 2024

(Rs. In Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
Assets			
1 Non-Current Assets			
a. Property, Plant and Equipment	3	191.74	224.03
b. Capital work in progress	3	2.99	-
c. Financial assets			
i. Investments	4	105.28	90.78
d. Deferred tax assets (net)	5	82.79	82.79
e. Other non-current assets	6	0.71	18.63
		383.51	416.23
2 Current Assets			
a. Inventories	7	668.63	860.87
b. Financial Assets			
i. Trade Receivables	8	330.77	380.79
ii. Cash and Cash Equivalents	9	57.96	60.79
iii. Other Bank balances	10	280.14	204.76
iv. Other Financial Assets	11	4.16	2.61
c. Current Tax Assets (net)	12	7.54	11.09
d. Other Current Assets	13	34.27	30.31
		1,383.47	1,551.22
Total Assets		1,766.98	1,967.45
Equity and Liabilities			
1 Equity			
a. Equity Share Capital	14	48.38	48.38
b. Other Equity	15	1,541.69	1,708.17
Total Equity		1,590.07	1,756.55
2 Liabilities			
Non-Current Liabilities			
a. Financial Liabilities			
i. Borrowings	16	-	10.88
ii. Other Financial Liabilities	17	25.43	36.75
		25.43	47.63
Current Liabilities			
a. Financial Liabilities			
i. Borrowings	16	10.88	44.02
ii. Trade Payables			
(A) Total Outstanding dues of Micro and small enterprises		26.45	2.74
(B) Total outstanding dues of creditors other than Micro and small enterprises	18	73.52	72.01
iii. Other Financial Liabilities	17	25.89	18.47
b. Other Current Liabilities	19	14.74	26.03
		151.48	163.27
Total Liabilities		176.91	210.90
Total Equity and Liabilities		1,766.98	1,967.45

Summary of Material Accounting Policies and Other Explanatory Information Note 1 to 45

As per our Report of even date attached

For Jagdish Chand & Co

Chartered Accountants

Firm's Registration No. 000129N



(PAWAN KUMAR)

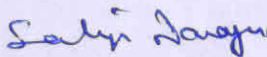
Partner

Membership No. : 511057

Place: New Delhi

Date: May 27, 2024

For and on behalf of the Board of Directors



Satya Narayan Gupta


Director

(DIN 00502035)


Surendra Kumar Seth
Chief Financial Officer and
Managing Director
(DIN 10631380)

Place: New Delhi

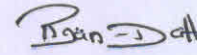
Date: May 27, 2024



Ashutosh Doegar

Director

(DIN 00256627)



Rajan Datt

Director

(DIN 00229664)



JOHN OAKEY AND MOHAN LIMITED
CIN : L15549DL1962PLC003726
Statement of Profit and Loss For the Year ended on March 31, 2024

(Rs. In Lakhs)

Particulars	Note No.	For the Year Ended March 31, 2024	For the Year ended March 31, 2023
Income			
I Revenue from Operations	20	1,344.50	1,507.34
II Other Income	21	30.98	12.43
III Total income		1,375.48	1,519.77
IV Expenses			
Cost of material consumed	22	648.21	672.08
Purchase of traded goods	23	-	44.68
Change in Inventories of finished goods, stock-in-trade and work-in-progress	24	165.66	150.39
Employee benefits expense	25	303.66	320.31
Finance costs	26	5.19	7.54
Depreciation and amortisation expense	27	58.40	82.03
Other expenses	28	357.01	374.42
Total expenses (IV)		1,538.13	1,651.45
V Profit / (Loss) before exceptional items and tax (III-IV)		(162.65)	(131.68)
VI Exceptional items	29	19.22	-
VII Profit / (Loss) before tax (V-VI)		(181.87)	(131.68)
VIII Tax expense	30		
Current tax expense		-	-
Taxation relating to earlier year		0.41	(1.90)
Deferred tax (credit)/charge		-	(33.04)
Total Tax Expense		0.41	(34.94)
IX Profit/(Loss) for the year (VII-VIII)		(182.28)	(96.74)
X Other Comprehensive Income/Expenses	31		
A. Items that will not be reclassified to profit or loss			
Income tax relating to items that will not be reclassified to profit or loss		15.80	19.07
		-	(1.65)
B. Items that will be reclassified to profit or loss		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of taxes		15.80	17.42
XI Total Comprehensive Income for the year (IX+X)		(166.48)	(79.32)
XII Earning per equity share	32		
Basic earnings /(loss) per Equity Shares of face value Rs. 10 each (in Rs.)		(37.68)	(20.00)
Diluted earnings /(loss) per Equity Shares of face value Rs. 10 each (in Rs.)		(37.68)	(20.00)

Summary of Material Accounting Policies and Other Explanatory Information Note 1 to 45

As per our Report of even date attached

For Jagdish Chand & Co

Chartered Accountants

Firm's Registration No. 000129N

Pawan Kumar
(PAWAN KUMAR)

Partner

Membership No. : 511057

Place: New Delhi

Date: May 27, 2024

For and on behalf of the Board of Directors

Satya Narayan Gupta

Satya Narayan Gupta
Director

(DIN 00502035)

Surendra Kumar Sethi
Surendra Kumar Sethi
Chief Financial Officer and
Managing Director
(DIN 10631380)

Place: New Delhi

Date: May 27, 2024

Ashutosh Doegar

Ashutosh Doegar
Director

(DIN 00256627)

Rajan Datt

Rajan Datt
Director
(DIN 00229664)



JOHN OAKLEY AND MOHAN LIMITED
Balance Sheet As at March 31, 2024

Statement of Changes in Equity for the year ended March 31, 2024

A. Equity share capital

Particulars	Numbers	Amount (Rs. In Lakhs)
Balance as at April 1, 2022	483,780	48.38
Changes in equity share capital during the year	-	-
Balance as at March 31, 2023	483,780	48.38
Changes in equity share capital during the year	-	-
Balance as at March 31, 2024	483,780	48.38

B. Other equity

(All amounts in Rs. lakhs unless stated otherwise)

Particulars	Reserve and surplus			Items of Other Comprehensive Income	Total
	Capital Reserve	General Reserve	Retained Earning	Equity Instruments Through Other Comprehensive Income	
Balance as at April 1, 2022	0.67	183.71	1,528.04	75.07	1,787.49
Transfer of defined benefit to retained earning	-	-	-	-	-
Profit / (Loss) for the year	-	-	(96.74)	-	(96.74)
Other comprehensive income / (expense) for the year (net of income tax)	-	-	4.92	12.50	17.42
Balance as at March 31, 2023	0.67	183.71	1,436.22	87.57	1,708.17
Balance as at April 1, 2023	0.67	183.71	1,436.22	87.57	1,708.17
Profit / (Loss) for the year	-	-	(182.28)	-	(182.28)
Other comprehensive income / (expense) for the year (net of income tax)	-	-	1.30	14.50	15.80
Balance as at March 31, 2024	0.67	183.71	1,255.24	102.07	1,541.69

Material Accounting Policies and Other Explanatory Information Note 1 to 45

As per our Report of even date attached

For Jagdish Chand & Co

Chartered Accountants

Firms Registration No. 000129N

Pawan Kumar

(PAWAN KUMAR)

Partner

Membership No. : 511057

Place: New Delhi

Date: May 27, 2024



For and on behalf of the Board of Directors

Satya Narayan Gupta

Satya Narayan Gupta

Director

(DIN 00502035)

Surendra Kumar Seth

Surendra Kumar Seth

Chief Finance Officer and

Managing Director

(DIN 10631380)

Ashutosh Doegar

Ashutosh Doegar

Director

(DIN 00256627)

Rajan Datt

Rajan Datt

Director

(DIN 00229664)

Place: New Delhi

Date: May 27, 2024



JOHN OAKLEY AND MOHAN LIMITED

CIN : L15549DL1962PLC003726

Statement of Cash Flow for the year ended March 31, 2024

(Rs. In Lakhs)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
A. Cash flows from Operating Activities		
Profit before tax	(181.87)	(131.68)
Adjustments for :		
Depreciation and amortization	58.40	82.03
Loss / (Profit) on sale of property, plant and equipment	(10.20)	(2.53)
Write down of Inventories of finished goods	13.50	-
Provisions/liabilities no longer required, written back	(2.74)	-
Provision for doubtful debts / ECL	29.70	18.57
Interest Expenses	5.19	7.54
Dividend Received	(0.50)	(0.25)
Interest Income	(13.54)	(7.67)
Operating profit before working capital changes	(102.06)	(33.99)
Adjustments for (increase)/decrease in Assets:		
Inventories	178.74	201.83
Trade receivables	20.32	7.73
Other financial assets	(0.06)	5.27
Other current assets and non current assets	0.60	3.96
Adjustments for increase/(decrease) in operating liabilities:		
Other financial liabilities	(2.55)	(18.48)
Trade Payable	25.22	(7.73)
Other current liabilities	(11.29)	(3.11)
Cash generated from / (used in) operations	108.92	155.48
Income taxes paid (net)	3.14	4.97
Net cash generated from / (used in) operations	112.06	160.45
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment and Capital Work in Progress including capital advances	(20.63)	(18.06)
Proceeds from sale of Property, Plant and Equipment	19.13	2.99
Dividend Received	0.50	0.25
Movement in bank deposits not considered as cash and cash equivalents	(75.38)	(76.88)
Interest Received	12.05	6.78
Net cash generated from/(used in) investing activities	(64.33)	(84.92)
C. Cash flows from Financing Activities		
Increase/(Decrease) in Non current Borrowing	(10.88)	(44.02)
Increase/(Decrease) in Current Borrowing	(33.14)	3.15
Unpaid dividend paid	(1.22)	(1.15)
Interest paid	(5.32)	(7.76)
Net cash generated from/(used in) financing activities	(50.56)	(49.78)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(2.83)	25.75
Cash and cash equivalents at the beginning of year	60.79	35.04
Cash and cash equivalents at the end of year (refer note 9)	57.96	60.79



1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.

2) Cash and cash equivalent includes:		
a) Cash in hand	1.55	0.44
b) Balance with banks	56.41	60.35
Total	57.96	60.79
3) Reconciliations of liabilities from financing activities:		
Balance at the Beginning of the year	54.90	95.77
Proceeds	-	-
Repayments	(44.02)	(40.87)
Balance at the end of the year	10.88	54.90

4) Figures in brackets indicate cash outflow.

Summary of Material Accounting Policies and Other Explanatory Information Note 1 to 45

As per our Report of even date attached

For Jagdish Chand & Co

Chartered Accountants

Firm's Registration No. 000129N

Pawan Kumar New Delhi

(PAWAN KUMAR)

Partner

Membership No. : 511057

Place: New Delhi

Date: May 27, 2024



Satya Narayan Gupta *Ashutosh Doegar*

Satya Narayan Gupta

Director

(DIN 00502035)

Ashutosh Doegar

Director

(DIN 00256627)

Surendra Kumar Seth

Surendra Kumar Seth
Chief Financial Officer and
Managing Director

(DIN 10631380)

Rajan Datt

Rajan Datt

Director

(DIN 00229664)

Place: New Delhi

Date: May 27, 2024



JOHN OAKY AND MOHAN LIMITED
Notes to financial statements for the year ended March 31, 2024

Note No. 3
Property, Plant and Equipment and Capital Work in Progress

(All amounts Rs. in Lakhs unless stated otherwise)

Particulars	Freehold Buildings	Plant and equipments	Furniture and Fixtures	Vehicles	Office Equipment	Total Property, Plant and Equipment	Capital work-in-progress *
Gross carrying amount (at cost)							
Balance as at April 1, 2022	30.79	182.21	11.88	316.76	9.18	550.82	-
Add: Additions made during the year	-	-	2.05	-	0.11	2.16	-
Less: Disposals /adjustments during the year	-	-	-	12.50	-	12.50	-
Balance as at April 1, 2023	30.79	182.21	13.93	304.26	9.29	540.48	-
Add: Additions made during the year	-	35.04	-	-	-	35.04	2.99
Less: Disposals /adjustments during the year	-	-	-	47.14	-	47.14	-
Balance as at March 31, 2024	30.79	217.25	13.93	257.12	9.29	528.38	2.99
Accumulated depreciation							
Balance as at April 1, 2022	13.47	115.09	7.05	103.23	7.62	246.46	-
Add: Additions made during the year	1.69	11.10	1.65	66.69	0.90	82.03	-
Less: Disposals /adjustments during the year	-	-	-	12.04	-	12.04	-
Balance as at April 1, 2023	15.16	126.19	8.70	157.88	8.52	316.45	-
Add: Additions made during the year	1.52	10.50	1.36	44.57	0.45	58.40	-
Less: Disposals /adjustments during the year	-	-	-	38.21	-	38.21	-
Balance as at March 31, 2024	16.68	136.69	10.06	164.24	8.97	336.64	-
Net carrying amount							
Balance as at March 31, 2024	14.11	80.56	3.87	92.88	0.32	191.74	2.99
Balance as at 31 March, 2023	15.63	56.02	5.23	146.38	0.77	224.03	-

Notes:

For details of Property, Plant and Equipment hypothecated against borrowings Refer note no. 16

* Ageing of Capital Work in Progress is for a period of less than 1 year and includes Plant and Equipments under construction.



JOHN OAKLEY AND MOHAN LIMITED
Notes to financial statements for the year ended March 31, 2024

Note No. 4
Investments - Non-Current

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024			As at March 31, 2023		
	Face value Per Share (in Rs.)	Numbers of Shares	Amount	Face value Per Share (in Rs.)	Numbers of Shares	Amount
Quoted Investment (fully paid)						
Equity instruments						
Investments at Fair Value Through OCI						
(i) Investment in Others						
Munjial Auto Industries Limited	2	25,000	19.88	2	25,000	9.08
Shivam Autotech Industries Limited	2	25,000	9.28	2	25,000	5.22
			29.16			14.30
Unquoted Investment (fully paid)						
Equity instruments						
Investments at Fair Value Through OCI						
(i) Investment in Others						
Mohan Goldwater Breweries Limited (*Re.1)	10	10,000	*	10	10,000	*
Mohan Carpets (India) Limited (*Re.1)	10	25,650	*	10	25,650	*
Mohan Zupak Limited	10	100	0.50	10	100	0.80
Mohan Closures Limited	10	12,000	1.69	10	12,000	1.92
NU Pack Cartons & Closures Limited	10	15,000	73.93	10	15,000	73.76
			76.12			76.48
Total Non-Current Investments			105.28			90.78

PARTICULARS	As at March 31, 2024	As at March 31, 2023
(a) Aggregate Amount of Quoted Investments	Amount	Amount
(b) Aggregate Amount of Unquoted Investments	29.16	14.30
(c) Aggregate Amount of Impairment in Value of Investments	76.12	76.48



JOHN OAKLEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No. 5**Deferred tax assets/ liabilities (net)**

The Company has recognized Deferred Tax Assets in previous year amounting to Rs 82.79 Lakhs. In the current year, the Company has continued to carry this balance of Net Deferred Tax Assets and no further amounts have been recognized as a matter of prudence.

The details of the same are given below:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred tax assets		
Loss allowance for trade receivables	31.98	25.59
Difference in book written down value and tax written down value of property, plant and equipment	30.88	32.30
Expected credit loss on trade receivables	2.80	1.72
Bussiness loss	17.13	23.18
	82.79	82.79
Deferred tax Liabilities	-	-
Net deferred tax assets/ (liabilities)	82.79	82.79

Particulars	As at April 1, 2023	Recognised in profit or loss	Recognised in OCI	As at March 31, 2024
Deferred Tax Assets				
Loss allowance for trade receivables	25.59	6.39	-	31.98
Expected credit loss on trade receivables	1.72	1.08	-	2.80
Difference in book written down value and tax written down value of property, plant and equipment	32.30	(1.42)	-	30.88
Bussiness loss and unabsorbed depreciation	23.18	(6.05)	-	17.13
Remeasurement of Defined Benefit Plan	-	-	-	-
	82.79	0.00	0.00	82.79
Deferred Tax Liabilities	-	-	-	-
Net deferred tax	82.79	0.00	0.00	82.79

Movement of temporary differences

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at April 1, 2022	Recognised in profit or loss	Recognised in OCI	As at March 31, 2023
Deferred Tax Assets				
Expenses deductible on payment basis	-	-	-	-
Loss allowance for trade receivables	21.08	4.51	-	25.59
Expected credit loss on trade receivables	1.72	-	-	1.72
Difference in book written down value and tax written down value of property, plant and equipment	28.60	3.70	-	32.30
Bussiness loss and unabsorbed depreciation		23.18		23.18
Remeasurement of Defined Benefit Plan		1.65	(1.65)	-
	51.40	33.04	(1.65)	82.79
Deferred Tax Liabilities	-	-	-	-
Net deferred tax	51.40	33.04	(1.65)	82.79

Details of the Total Deferred Tax Assets not recognized as on March 31, 2024:



The Total Deferred Tax Assets available against Depreciation/ Business Losses / Other Disallowances as on March 31, 2024 are Rs. 129.19 Lakh (Previous Year: Rs 82.79 Lakh). Out of this available Deferred Tax Assets amount, the Company has only recognized Deferred Tax Assets amounting to Rs 82.79 Lakhs as detailed above against Other Temporary Differences, Unabsorbed Depreciation & Business Losses. Accordingly, as at March 31, 2024 the Company still has got total unrecognized Deferred Tax Assets amounting to Rs 46.40 Lakhs, which as a matter of prudence has not been recognized in the books. The details of the unrecognized Deferred Tax Assets balances are given below:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Unabsorbed Depreciation & Business Loss	46.40	-

The unused tax losses and unabsorbed depreciation considered above are based on the tax records and returns of the Company.

The Company is hopeful of showing improved performance in the future and accordingly, has reasonable certainty that the deferred tax assets recognized will be realized against future profits. Further, the Deferred Tax Assets have been created against Other Temporary differences and Carry Forward Depreciation Losses & Business Losses only which are available to the company as per the provisions of the Income Tax Act.

Note No. 6

Other non-current assets

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Capital advances	-	17.40
Prepaid expenses	0.71	1.23
Total	0.71	18.63



JOHN OAKEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No. 7**Inventories**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Valued at lower of cost and net realisable value		
Raw material*	154.12	168.93
Work in progress #	49.20	55.50
Finished goods* # (Refer Note 7A)	385.45	520.27
Stock-in-trade*	59.98	98.02
Stores and spares	19.88	18.15
Total	668.63	860.87
Note No. 7A		
Finished Goods and Work In progress held at Net Realisable Value:	As at March 31, 2024	As at March 31, 2023
Work In progress	105.44 1.08	96.57 1.19

* includes goods in transit - Finished Goods Rs. 28.85 Lakhs (Previous year - Rs. 39.43 Lakhs)

Note No.8**Trade receivables**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
(a) Trade Receivables considered good - Secured	9.48	19.30
(b) Trade Receivables considered good - Unsecured *	332.44	368.32
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	127.06	101.69
Gross Trade receivables	468.98	489.31
Less: Allowance for doubtful receivables		
(a) Trade Receivables - credit impaired	(127.06)	(101.69)
(b) Trade Receivables considered good - Unsecured	-	-
- Expected Credit Loss allowance	(11.15)	(6.83)
Trade receivables after loss allowance	330.77	380.79
* Includes amount receivable from private companies in which any director is a director or member	-	-
For terms and conditions of trade receivables owing from related parties; refer note 38.		

Trade receivable are usually non interest bearing and are on trade terms of 60 days

For Related party balances refer note no 38

Trade receivable ageing schedule - Refer Note 8.1



Note No. 8.1
Trade receivables ageing schedule
As at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables - secured	7.15	1.8	0.53	-	0	0	9.48
(ii) Undisputed Trade receivables - unsecured	108.74	130.07	50.22	38.49	2.27	2.68	332.44
(iii) Undisputed Trade receivables - credit impaired	-	-	-	0.01	2.67	124.39	127.06
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	115.89	131.87	50.75	38.50	4.94	127.06	468.98

Note No. 8.1
Trade receivables ageing schedule
As at March 31, 2023

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables - secured	6.78	7.77	4.74	0.01	0	0	19.30
(ii) Undisputed Trade receivables - unsecured	123.86	161.01	45.61	12.99	16.53	8.32	368.32
(iii) Undisputed Trade receivables - credit impaired	-	-	-	0.34	2.67	98.68	101.69
(iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	130.64	168.78	50.35	13.34	19.20	107.00	489.31



Note No. 9**Cash and cash equivalents**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with banks		
- in current accounts	56.41	60.35
Cash on hand	1.55	0.44
Total	57.96	60.79

Note No. 10**Other bank balances**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Deposits with original maturity of more than three months but up to 12 months	275.97	199.37
Earmarked balances with banks in unpaid dividend accounts	4.17	5.39
Total	280.14	204.76

Note No. 11**Other financial assets - Current**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Interest accrued on bank deposits	3.49	2.00
Advance to employees	0.67	0.61
Total	4.16	2.61

Note No. 12**Current Tax Assets (net)**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance income tax (net)	7.54	11.09
Total	7.54	11.09

Note No. 13**Other Current Assets**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Prepaid expenses	2.49	2.89
Advances to suppliers	0.39	0.30
Balances with gratuity fund / leave encashment plan with LIC	31.39	27.12
Total	34.27	30.31



Note No. 14
Equity share capital

(All amounts in Rs.Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised		
800,000 (March 31, 2023: 800,000) equity shares of Rs. 10 each	80.00	80.00
20,000 (March 31, 2023: 20,000) 9% cumulative preference shares of Rs. 100 each	20.00	20.00
	100.00	100.00
Issued		
500,000 (March 31, 2023: 500,000) equity shares of Rs. 10 each fully paid-up	50.00	50.00
	50.00	50.00
Subscribed and fully paid-up		
483,780 (March 31, 2023: 483,780) equity shares of Rs. 10 each fully paid-up	48.38	48.38
Total subscribed and fully paid up share capital	48.38	48.38

b) Reconciliation of the shares outstanding at the beginning and at the end of reporting period:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	Amount (Rs.in Lakhs)	Number of shares	Amount (Rs.in Lakhs)
Equity shares				
At the commencement of the year	483,780	48.38	483,780	48.38
Add: shares issued during the year	-	-	-	-
At the end of the year	483,780	48.38	483,780	48.38

c) Terms, rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held.

d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of shares	% of holding	Number of shares	% of holding
Trade Links Private Limited	87,220	18.03%	87,220	18.03%
Mr Vinay Mohan	72,903	15.07%	72,903	15.07%
Mohan Meakin Limited	48,650	10.06%	48,650	10.06%
LIC Limited	27,770	5.74%	27,770	5.74%

e) Shares held by promoters :

Promoter Name	As at March 31, 2023			As at March 31, 2022		
	No of Shares	% of Total Shares	% Change during the Year	No of Shares	% of Total Shares	% Change during the Year
Mrs. Arti Mohan	250	0.05%	-	250	0.05%	-
Mr. Avnish Mohan	400	0.08%	-	400	0.08%	-
Mr. Hemant Mohan	23,688	4.90%	-	23,688	4.90%	-
Mrs. Kaushalya Mohan	300	0.06%	-	300	0.06%	-
Mrs. Purna Mohan	200	0.04%	-	200	0.04%	-
Mrs. Pushpa Mohan #	110	0.02%	-	110	0.02%	-
Mr. Ranjana Mohan	4,750	0.98%	-	4,750	0.98%	-
Mr. Satish Mohan	3,500	0.72%	-	3,500	0.72%	-
Mrs. Upasana Mohan	1,000	0.21%	-	1,000	0.21%	-
Mrs. Usha Mohan *	10,300	2.13%	-	10,300	2.13%	-
Mr. Vinay Mohan	72,903	15.07%	-	72,903	15.07%	-
Mohan Meakin Ltd	48,650	10.06%	-	48,650	10.06%	-
National Cereals Products Limited	4,900	1.01%	-	4,900	1.01%	-
Trade Links Private Ltd	87,220	18.03%	-	87,220	18.03%	-
Hemant Mohan (beneficiary - Ram Rakhi Mohan Trust)	10,210	2.11%	-	10,210	2.11%	-

f) There were no buy back of shares or issue of shares by way of bonus shares or issue of shares pursuant to contract without payment being received in cash during the previous 5 years.

* Share of Mrs. Usha Mohan (deceased on 03.11.2022) are yet to be transferred to her legal heirs.

Deceased on 24.04.2024



(All amounts in Rs.Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
a) Capital Reserve	0.67	0.67
b) General Reserve	183.71	183.71
c) Retained Earning	1,255.24	1,436.22
d) Items of Other Comprehensive Income	102.07	87.57
Total	1,541.69	1,708.17

(All amounts in Rs.Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
a) Capital Reserve		
Balance as at the beginning of the year	0.67	0.67
Add: Addition during the year	-	-
Less: Reversal during the year	-	-
Balance at the end of the year	0.67	0.67
b) General Reserve		
Balance as at the beginning of the year	183.71	183.71
Add: Transferred from Statement of Profit and Loss	-	-
Balance at the end of the year	183.71	183.71
c) Retained Earning		
Balance as at the beginning of the year	1,436.22	1,528.04
Add: Profit/(Loss) for the year	(182.28)	(96.74)
Add: Gain / (loss) on remeasurement of defined benefit obligation, net of tax	1.30	4.92
Balance at the end of the year	1,255.24	1,436.22

d) Items of Other Comprehensive Income

(All amounts in Rs.Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Equity instruments through other comprehensive income		
Balance as at the beginning of the year	87.57	75.07
Add: Addition / Deletion during the year	14.50	12.50
Balance at the end of the year	102.07	87.57
Remeasurement of defined benefit obligations		
Balance as at the beginning of the year	-	-
Add: Gain / (Loss) on remeasurement	(1.30)	6.57
Less: Transfer to retained earnings	1.30	(6.57)
Balance at the end of the year	-	-
Total other equity	1,541.69	1,708.17

Nature and purpose of reserve

i. **Capital reserve** is on account of forfeited shares amount originally paid up.

ii. **General reserve**

General reserve is created from time to time on transfer of profits from retained earnings.

iii. **Retained Earning**

Retained earnings are the profits of the company earned till date less any transfers to general reserve, dividends or any other distributions to shareholder.

iv. **Other Comprehensive income**

Other components of Equity includes Other Comprehensive Income arising due to investments valued through Other Comprehensive income



JOHN OAKLEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No 16**Borrowings**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current		
Secured- at amortised cost		
Term Loan		
- from a bank *	-	10.88
	-	10.88
Current		
Secured- at amortised cost		
Current maturities of long term borrowings	10.88	44.02
	10.88	44.02
Total	10.88	54.90

Repayment terms and security disclosure for the outstanding borrowings :

From banks:

* Term loan from a bank carrying interest @ 7.45% p.a. repayable originally in 36 monthly installments and secured by hypothecation of a vehicle acquired out of the loan.

The company has not defaulted in any loans payable during the year and has satisfied all debt covenants prescribed by lenders.

The Company has unutilized cash credit limit taken from a bank against hypothecation of moveable assets, goods, book debts and guaranteed by a director



JOHN OAKEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No. 17**Other Financial Liabilities**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current		
a. Security deposits	25.43	36.75
Total	25.43	36.75
Current		
a. Interest accrued but not due on long term borrowings	0.05	0.18
b. Unpaid dividend *	4.17	5.39
c. Employee related payables	21.67	12.90
Total	25.89	18.47

*Amount due and outstanding to be credited to Investor Education and Protection fund Rs. Nil (previous year Rs. Nil)

Note No. 18**Trade Payables**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro and small enterprises*	26.45	2.74
Total outstanding dues of creditors other than micro and small enterprises*	73.52	72.01
Total	99.97	74.75

*For disclosures related to Micro, Small and Medium Enterprises refer note no. 37

Trade Payable aging schedule - Refer Note 18.1



18.1 Trade payables ageing schedule

As at March 31, 2024

	(Amount in Rs.Lakhs unless stated otherwise)					
Particulars	Outstanding for following periods from due date of payment					
	Not due	< 1 Year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	25.60	0.05	0.31	0.49	-	26.45
(ii) Others	63.35	7.83	1.60	0.74	-	73.52
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	88.95	7.88	1.91	1.23	-	99.97

As at March 31, 2023

	(Amount in Rs.Lakhs unless stated otherwise)					
Particulars	Outstanding for following periods from due date of payment					
	Not due	< 1 Year	1-2 years	2-3 years	> 3 years	Total
(i) MSME	2.75	-	-	-	-	2.75
(ii) Others	51.70	7.45	1.04	-	-	60.19
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
Total	54.45	7.45	1.04	-	-	62.94



Note No. 19

Other Current Liabilities

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
a. Statutory dues	11.16	23.07
b. Advances from customers	3.53	2.89
c. Employees liabilities held in trust	0.05	0.07
Total	14.74	26.03



JOHN OAKEY AND MOHAN LIMITED
Notes to financial statements for the year ended March 31, 2024
Note No. 20
Revenue From Operations

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Sale of Goods*		
Sale of finished goods (Coated Abrasives)	1,344.26	1,507.19
Sub total (A)	1,344.26	1,507.19
Other operating revenues		
Sale of scrap	0.24	0.15
Sub total (B)	0.24	0.15
Total (A) +(B)	1,344.50	1,507.34

* For disclosure related to IND AS 115 "Revenue from Contract with customer refer note no. 34

Note No. 21
Other Income

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Interest income on financial assets at amortised cost		
- On deposits with banks	13.37	7.67
- On others	0.17	0.08
Dividend on long-term non trade quoted investments	0.50	0.25
Profit on sale of property, plant and equipment	10.20	2.53
Provisions/liabilities no longer required, written back	2.74	-
Net gain on foreign currency transactions and translation	0.18	1.23
Miscellaneous Income	3.82	0.67
Total	30.98	12.43

Note No. 22
Cost of materials consumed

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Raw material		
Opening stock	168.93	212.82
Add : Purchases	641.60	628.19
Less : Cost of raw material sold *	8.20	-
Less : Closing stock	154.12	168.93
Raw material consumed	648.21	672.08

* Refer note 29 - Exceptional items

Particulars of materials consumed are as under:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Cloth	70.19	80.04
Glue	25.90	30.83
Paper	195.25	191.25
Grain	134.55	140.05
Rasin and varnish	164.85	182.98
Others	57.47	46.93



Total	648.21	672.08
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Note No. 23

Purchase of Traded Goods

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Coated Abrasives	-	44.68
Total	-	44.68

Note No. 24

Changes in inventories of finished goods, stock-in-trade and work-in-progress

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Inventory as the end of the year:		
Finished goods	385.45	520.27
Stock-in-trade	59.98	98.02
Work-in-process	49.20	55.50
	494.63	673.79
Inventory as the beginning of the year:		
Finished goods	520.27	650.78
Stock-in-trade	98.02	83.49
Work-in-process	55.50	89.91
	673.79	824.18
Less : Write down of inventories *	13.50	-
Net (increase) / decrease	165.66	150.39

* Refer note 29 - Exceptional items

Particulars of stocks of finished goods and work-in-progress are as under :

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Finished goods		
Coated abrasives	385.45	520.27
Total	385.45	520.27
Stock in trade		
Coated abrasives	59.98	98.02
	59.98	98.02
Work-in-progress		
Coated abrasives	49.20	55.50
Total	49.20	55.50

Note No. 25

Employee benefits expense

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Salary, wages and bonus, etc	264.59	277.78
Contribution to provident and other funds	25.91	26.17
Gratuity	3.13	3.30
Staff welfare expenses	10.03	13.06
Total	303.66	320.31

For related party transactions refer note no 38



Note No. 26**Finance costs**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Interest expense on financial liabilities at amortised cost:		
Interest expenses on borrowings	5.19	7.54
Total	5.19	7.54

Note No. 27**Depreciation and amortisation expense**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Depreciation on Plant, Property and Equipment	58.40	82.03
Total	58.40	82.03

Note No. 28**Other expenses**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Consumption of stores and spares	7.86	8.20
Packing material consumed	33.27	35.19
Power and fuel	120.42	151.51
Rent	3.66	3.66
Repair and maintenance		
- Building	0.39	1.72
- Plant and machinery	10.59	12.02
- Other repair	2.74	4.67
Vehicle expenses	5.83	9.27
Insurance charges	8.38	8.16
Rates and taxes	10.27	6.54
Legal and professional fees *	53.53	45.84
Travelling and conveyance	35.04	29.60
Director's sitting fees *	1.19	1.19
Provision for doubtful debts	25.38	18.57
Provision for ECL	4.32	-
Commission to others	7.82	8.99
Miscellaneous expenses	26.32	29.29
Total	357.01	374.42

* Refer note no 38 for related party transactions

Note No. 28A**Auditors Remuneration included in legal & professional fees**

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Audit fees	5.00	5.00
Limited review of unaudited financial results	2.25	2.25
Reimbursement of expenses	0.33	0.33



Note No. 29

Exceptional Items

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Cost of raw material sold	8.20	-
Less : Sale proceeds	(2.48)	-
Net loss on sale of raw materials sold	5.72	-
Write down of inventories of finished goods	13.50	-
Total	19.22	-

Note No. 30

Income tax

A. Amounts recognised in statement of profit and loss

The major components of income tax expense for the years ended March 31, 2024 and March 31, 2023 are:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Current tax	-	-
Taxation relating to earlier year	0.41	(1.90)
	0.41	(1.90)
Deferred tax		
Origination and reversal of temporary differences	-	(33.04)
	-	(33.04)
Income tax expense reported in the statement of profit and loss	0.41	(34.94)

B. Amounts recognised in other comprehensive Income/ (expense)

The major components of income tax expense for the years ended March 31, 2024 and March 31, 2023 are:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Income tax		
Remeasurement of post employment benefit obligation	0.00	(1.65)
Income tax charges to other comprehensive income/(expense)	0.00	(1.65)

C. Reconciliation of effective tax rate

Reconciliation of tax expense and the accounting profit/ (loss) multiplied by India's domestic tax rate for the year ended March 31, 2024 and March 31, 2023:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Profit / (Loss) before tax	(181.87)	(131.68)
Enacted tax rates in india	25.168%	25.168%
Tax using the Company's domestic tax rate	(45.77)	(33.14)
Tax effect of:		
Expenses allowed under Income tax act	-	0.10
Other adjustments / Losses carried forward	45.77	-
Taxation relating to earlier year	0.41	(1.90)
	0.41	(34.94)



Note No. 31

Other comprehensive income

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Other comprehensive income		
A. Items that will not be reclassified to profit or loss		
i. Re-measurement of defined benefit obligations	1.30	6.57
ii. Equity instruments through other comprehensive income Change in fair value of FVOCI equity instruments	14.50	12.50
ii. Income tax relating to items that will not be reclassified to profit or loss	-	(1.65)
Other Comprehensive Income for the year, net of tax	15.80	17.42
B. Items that will be reclassified to profit or loss		
Income tax relating to items that will not be	-	-
Other Comprehensive Income for the year, net of tax	15.80	17.42



Note No. 32**Earning Per Share****Basic and diluted earnings/ (loss) per share**

Basic and diluted earnings/ (loss) per share is calculated by dividing the profit/ (loss) during the year attributable to equity shareholders of the Company by the weighted Average number of equity shares outstanding during the year.

Particulars	Unit	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Profit/ (loss) after tax attributable to equity shareholders	Rs. Lakhs	(182.28)	(96.74)
Weighted average number of equity shares outstanding during the year	Nos.	483,780	483,780
Nominal value per share	Rs.	10	10
Basic and diluted earnings/ (loss) per share	Rs.	(37.68)	(20.00)

Note -32 A

WEIGHTED AVERAGE NUMBER OF EQUITY SHARES USED AS DENOMINATOR	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
No. of Equity shares at the beginning of the year	483,780	483,780
Add: Weighted average number of equity shares issued during the year	-	-
Weighted average number of Equity shares for Basic EPS	483,780	483,780
Add: Adjustments	-	-
Weighted average number of equity shares for Diluted EPS	483,780	483,780
Face Value per Equity Share (Rs.)	10	10

Note No. 33
**CONTINGENT LIABILITIES, CONTINGENT ASSETS AND COMMITMENTS
(TO THE EXTENT NOT PROVIDED FOR)**
A. Contingent liabilities

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year Ended March 31, 2024	For the Year Ended March 31, 2023
Claims against the company not acknowledged as debts - Entry tax matters *	-	4.65
Total	-	4.65

B. Commitments

a. **Capital commitments:** Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) amounts to Rs. Nil (March 31, 2023: Rs.16.82 lakhs).

b. **Other commitments:** The Company has other commitments, for purchase / sales orders which are issued after considering requirements per operating cycle for purchase / sale of goods and services, employee benefits including union agreement in normal course of business. The Company does not have any long term commitments / contracts including derivative contracts for which there will be any material foreseeable losses.

C Guarantees

Guarantees: Rs. NIL (March 31, 2023: Rs. NIL).

Note No. 34

Disclosure as required under IND AS 115 " Revenue from contract with Customers are given below:

A. Disaggregation of Revenue

Since the company operates in single segment of Coated Abrasives all reported revenue is for that segment only.

B. Trade Receivables from Contracts are separately shown in note no. 8

C. Reconciliation of revenue recognised with Contract Price

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Gross Revenue recognised during the year	1,465.82	1,614.10
Less: Cash Discount paid/payable to Customers	13.70	18.11
Less: Discount paid/payable to Customers	70.20	48.32
Less: Other variable consideration	37.66	40.48
Net Revenue recognised during the year	1,344.26	1,507.19

D. Information about major customers

For the year ended March 31, 2024, no customer (March 31, 2023: None) individually accounted for 10% or more of revenues.

Note No. 35

Leases

As Lessee

(A) Amounts recognised in profit or loss

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest on lease liabilities	-	-
Lease payments not recognised as a liability	-	-
Variable lease payments not included in the measurement of lease liabilities	-	-
Expenses relating to short-term leases	3.66	3.66
Expenses relating to leases of low-value assets, excluding short-term leases of low value assets	-	-

(B) Amounts recognised in the statement of cash flows

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Total cash outflow for leases	3.66	3.66

(C) Future Lease Commitments

The Total Future cash out flow for leases that had not yet commenced: Nil

Note -36

Disclosure as per Indian Accounting Standard (Ind AS) 108 "Operating Segments"

The Company's business activities predominantly relate to manufacturing and sale of coated abrasives. Accordingly revenue from manufacturing of coated abrasives comprises the primary basis of segmental reporting.

Geographical Information

The operations of the Company are mainly carried out within the country and therefore, geographical segments are not disclosed.

Note -37

Disclosure pursuant to section 22 of The Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act)

Parties covered under "The Micro, Small and Medium Enterprise Development Act, 2006" (MSMED Act, 2006) have been identified on the basis of confirmation received from respective parties. The disclosures pursuant to the said MSMED Act are as follows:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
a. Amount payable to Suppliers under MSMED (Suppliers)		



Principal	26.45	2.74
Interest due thereon	1.66	-
b. Payment made to suppliers beyond the appointed day during the year		
Principal	-	-
Interest due thereon	-	-
c. Amount of interest due and payable for delay in payment (which has been paid but beyond the appointed day during the year) but without adding the interest under MSMED	-	-
d. Amount of interest accrued and remaining unpaid at the end of each accounting year	1.66	-
e. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	1.66	-

Note -38

Related party disclosures:

In accordance with the requirements of Ind AS 24 on Related Party Disclosures, the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships, as identified and certified by the management are:

A. Names of related parties and nature of related party relationship

Key managerial personnel

Mr. Sanjeev Bawa - Managing Director up to 03.11.2023

Mr. Satya Narayan Gupta - Independent Director

Mr. Rajan Datt - Independent Director

Mr. Ashutosh Doegar - Director

Late Mrs. Usha Mohan - Director (upto 03.11.2022)

Mr. Vishal Vig - Director (upto 14.02.2023)

Late Mrs. Pushpa Mohan - Director (w.e.f 14.11.2022) upto 23.04.2024

Mr Surender Kumar Seth - Chief Financial Officer cum Company Secretary (Chief Financial Officer and Managing Director w.e.f 01.05.2024)

Others (Enterprise over which key management personnel or their relatives are able to exercise significant influence)

Trade Links Private Limited (upto 03.11.2022)

V.P. Batra & Co.

Post employment benefit plans

John Oakey and Mohan Limited Employees Provident Fund Trust

John Oakey and Mohan Limited Gratuity Fund Trust

B. Transactions with related parties:

i) Transaction with Key managerial personnel, their relatives and others

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Sales		
Trade Links Private Limited	-	40.73
Legal and professional expenses		
V.P. Batra & Co.	0.50	0.30
Commission Paid		
Trade Links Private Limited	-	4.86
Payment for premises taken on lease		



Mr Surender Kumar Seth	1.62	1.62
Payment to Provident Fund Trust		
John Oakey and Mohan Limited Employees Provident Fund Trust	10.78	11.99
Balance at the year end		
Payables		
Mrs Pushpa Mohan	0.31	-

Transactions with Key Management Personnel

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Salaries including contributions made to provident fund*		
Mr. Sanjeev Bawa - Managing Director	20.58	37.54
Mr Surender Kumar Seth CFO cum Company Secretary	20.30	21.11
Legal and professional expenses		
Mrs. Pushpa Mohan-Director	4.20	1.75
Directors' Sitting Fee		
Mr. Ashutosh Doegar - Director	0.30	0.29
Mrs. Usha Mohan - Director	-	0.10
Mr. Satya Narayan Gupta - Independent Director	0.38	0.38
Mr. Ranjan Datt - Independent Director	0.27	0.38
Mrs. Pusha Mohan - Director	0.25	0.05

*Does not include provision for incremental gratuity and leave encashment liabilities, since the provision are based on actuarial valuation for the Company as a whole.

Notes:

1. Terms and conditions of transactions with the related parties

Transactions with the related parties are made on normal commercial terms and conditions and at market rates.



JOHN OAKEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No. 39
Employee benefits
A. Defined Contribution plans

Rs. 18.81 Lakhs, (March 31, 2023: Rs. 18.74 Lakhs) for provident fund contribution and Rs.3.97 Lakhs (March 31, 2023: Rs. 4.37 Lakhs) for Pension Scheme have been charged to the Statement of Profit and Loss. The contributions towards these schemes are at rates specified in the rules of the schemes. In case of provident fund administered through a trust, shortfall if any, shall be made good by the Company.

As per the terms of the deed of EPF trust, the Company shall make good the deficiency, if any in the interest rate earned by the trust vis-à-vis to the statutory rate on year to year basis. The benefits involving employer established provident funds, which require interest shortfalls to be recompensed are to be considered as defined benefit plans.

Rs. 3.13 Lakhs (March 31, 2023: Rs. 3.06 Lakhs) for employee state insurance contribution have been charged to the Statement of Profit and Loss. The contributions towards these schemes are at rates specified in the rules of the schemes.

B. Defined benefit plans

Liability for gratuity, privilege leaves and sick leaves is determined on actuarial basis. Gratuity liability is provided to the extent not covered by the funds available in the gratuity fund.

Gratuity:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

The employees' gratuity fund scheme administered by the Company employees gratuity fund trust through fund manager namely Life Insurance Corporation (LIC) of India, is a defined benefit plan. The present value of obligation is determined on actuarial valuation done by LIC using projected unit credit method to arrive the final obligation.

The following table set out the status of the gratuity obligation

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	As at March 31, 2024	As at March 31, 2023
Net defined benefit liability / (Assets) - Gratuity	(15.79)	(17.64)
Total employee benefit liabilities		
Non current	-	-
Current	-	-

For details about the related employee benefit expenses, refer note 37.

(i) Reconciliation of the gratuity benefit liability

The following table shows a reconciliation from the opening balances to the closing balances for

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Balance at the beginning of the year	122.79	123.97
Current service cost	4.43	4.34
Interest cost	9.01	8.95
Actuarial (gains) losses recognised in other comprehensive income	(49.30)	(7.08)
Benefits paid	(2.07)	(7.38)
Balance at the end of the year	84.86	122.80
Non-current	83.29	93.38
Current	1.57	29.41

(ii) Reconciliation of the plan assets

The following table shows a reconciliation from the opening balances to the closing balances for

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Balance at the beginning of the year	140.42	138.33
Expected return on plan assets	10.31	9.99
Contribution by the company	-	-
Benefits paid	(49.30)	(7.38)
Fund Charges	-	-
Actuarial (gains) losses recognised in other comprehensive income	(0.78)	(0.51)
Balance at the end of the year	100.65	140.43

iii) Expense recognized in profit or loss

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	4.43	4.34
Interest cost	9.01	8.95
Expected return on plan assets	(10.31)	(9.99)
Actuarial (gains) losses recognised in other comprehensive income	(1.30)	(6.57)
Total	1.83	(3.27)



iv) Constitution of plan assets

Particulars	(All amounts in Rs. Lakhs unless stated otherwise)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Other than equity, debt, property and bank account	-	-
Funded with LIC*	100.65	140.42

*The plan assets are maintained with Life Insurance Corporation of India Gratuity Scheme. The details of Investments maintained by Life Insurance Corporation are not made available and have therefore not been disclosed.

v) Remeasurements recognized in other comprehensive income

Particulars	(All amounts in Rs. Lakhs unless stated otherwise)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (gain)/loss for the year on PBO	2.07	7.08
Actuarial (gain)/loss for the year on Assets	(0.77)	(0.51)
	1.30	6.57

vi) Actuarial assumptions

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	(All amounts in Rs. Lakhs unless stated otherwise)	
	As at March 31, 2024	As at March 31, 2023
Financial assumptions		
Discount rate	7.34%	7.34%
Future salary growth	7.00%	7.00%
Expected average remaining working lives of employees (years)	14.36%	14.36%
Demographic assumptions		
Mortality rate	100% of IALM(2012-14)	100% IALM(2012-14)
Retirement age	60/65 years	60/65 years
withdrawal rate		
Ages upto 30 years	3.00%	3.00%
Ages from 31 to 44 years	2.00%	2.00%
Ages above 44 years	1.00%	1.00%

Expected contributions to post-employment benefit plans for the year ending March 31, 2025 are Rs.3.89 Lakhs (March 31, 2024 - Rs. 3.62 Lakhs)
As at March 31, 2024, the weighted average duration of the defined benefit obligation was 13.09 years (March 31, 2023 : 12.30 years)

v) Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions,

Particulars	For the year ended March 31, 2024	
	Increase	Decrease
Discount rate (0.5%)	(2.71)	2.90
Future salary growth (0.5%)	2.86	(2.73)

Sensitivities due to mortality and withdrawals are not material and hence impact of change due to

vii) Maturity profile

The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:

Particulars	(All amounts in Rs. Lakhs unless stated otherwise)	
	As at March 31, 2024	As at March 31, 2023
Year 1	1.57	29.41
Year 2	29.73	33.94
Year 3	0.93	10.52
Year 4	1.08	0.87
Year 5	12.34	0.88
Over 5 years	39.21	47.17

viii) Risk exposure

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follows:

A) Salary Increases - Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B) Investment Risk - If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C) Discount Rate - Reduction in discount rate in subsequent valuations can increase the plan's liability.

D) Mortality & disability - Actual death & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E) withdrawals - Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liabilities.



Note No 40
Financial instruments – Fair values and risk management

a. Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

i. As on March 31, 2024

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	Note Reference	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised cost	Fair Value	Level 1	Level 2	Level 3
Financial assets								
Non-current								
(i) Investments								
Equity instrument	4	-	105.26	-	105.27	29.16	-	76.12
Current								
(i) Trade receivables*	8	-	-	330.77	330.77	-	-	-
(ii) Cash and cash equivalents*	9	-	-	57.96	57.96	-	-	-
(iii) Bank balances other than (ii) above*	10	-	-	280.14	280.14	-	-	-
(iv) Other financial assets*	11	-	-	4.16	4.16	-	-	-
Financial liabilities								
Non-current								
(i) Borrowings#	16	-	-	-	-	-	-	-
(ii) Other financial liabilities*	17	-	-	25.43	25.43	-	-	-
Current								
(i) Borrowings#	16	-	-	10.88	10.88	-	-	-
(ii) Trade payables*	18	-	-	99.97	99.97	-	-	-
(iii) Other financial liabilities*	17	-	-	25.89	25.89	-	-	-

ii. As on March 31, 2023

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	Note Reference	Carrying value				Fair value measurement using		
		FVTPL	FVOCI	Amortised cost	Fair Value	Level 1	Level 2	Level 3
Financial assets								
Non-current								
(i) Investments								
Equity instrument	4	-	90.78	-	90.78	14.30	-	76.48
Current								
(i) Trade receivables*	8	-	-	380.79	380.79	-	-	-
(ii) Cash and cash equivalents*	9	-	-	60.79	60.79	-	-	-
(iii) Bank balances other than (ii) above*	10	-	-	204.76	204.76	-	-	-
(iv) Other financial assets*	11	-	-	2.61	2.61	-	-	-
Financial liabilities								
Non-current								
(i) Borrowings#	16	-	-	10.88	10.88	-	-	-
(ii) Trade payables*		-	-	-	-	-	-	-
(iii) Other financial liabilities*	17	-	-	36.75	36.75	-	-	-
Current								
(i) Borrowings#	16	-	-	44.02	44.02	-	-	-
(ii) Trade payables*	18	-	-	74.75	74.75	-	-	-
(iii) Other financial liabilities*	17	-	-	18.47	18.47	-	-	-

The Company's borrowings have been contracted at floating rates of interest, which resets at short intervals. Accordingly, the carrying value of such borrowings (including interest accrued but not due) approximates fair value.

* The carrying amounts of trade receivables, trade payables, cash and cash equivalents, investments bank balances other than cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. The other non-current financial assets represents security deposits given to various parties, loans and advances to employees and bank deposits (due for maturity after twelve months from the reporting date), and other non-current financial liabilities, the carrying value of which approximates the fair values as on the reporting date.



Fair Value hierarchy

- Level 1 :** Quoted prices in the active market. This level of hierarchy includes financial assets that are measured by reference to quoted prices in the active market.
- Level 2:** Valuation techniques with observable inputs. This level of hierarchy includes items measured using inputs other than quoted prices included within Level 1 that are observable for such items, either directly or indirectly.
- Level 3:** Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable inputs). Fair value determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. The main item in this category are unquoted equity instruments.

Valuation processes

The fair value of unquoted equity instruments or equity instruments where market data is not available is determined on the basis of best available information

b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk - Interest rate
- Price risk - BSE / NSE Index

Risk management framework

Financial risk management within the Company is governed by policies and guidelines approved by the senior management and the Board of Directors. These policies and guidelines cover interest rate risk, credit risk and liquidity risk. Company policies and guidelines also cover areas such as cash management, investment of excess funds and the raising of short and long-term debt. Review of the financial risk is done regularly by the senior management and the Board of Directors.



JOHN OAKEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No 40**Financial instruments – Fair values and risk management - continued****(i) Credit risk**

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet:

(All amounts in Rs. Lakhs unless stated otherwise)			
Particulars	Note Reference	As at March 31, 2024	As at March 31, 2023
Trade receivables	8	468.98	489.31

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with scheduled banks.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Maximum Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Company manages its credit risk through continuous monitoring credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance. However the Company based upon historical experience determines an impairment allowance for loss on receivables.

The Company's exposure to credit risk for trade receivables is as follows:

(All amounts in Rs. Lakhs unless stated otherwise)			
Particulars	Note Reference	Gross carrying amount	
		As at March 31, 2024	As at March 31, 2023
Not due	8	115.88	130.64
1-180 days past due		131.86	168.78
180 to 365 days past due		50.74	50.35
More than 365 days past due		170.50	139.54
		468.98	489.31

The Company continuously reviews the credit given and the recoverability of the amounts due. Majority of trade receivables are from the customers with whom the Company has long outstanding satisfactory dealings.

Movement in the loss allowance in respect of trade receivables:

(All amounts in Rs. Lakhs unless stated otherwise)			
Particulars	Note Reference	For the year ended March 31, 2024	For the year ended March 31, 2023
Balance at the beginning of the year	8	108.52	90.62
Add: Impairment Provisions made during the year		25.37	18.57
Add: ECL Provisions made during the year		4.32	-
Less: Reversal of the provision		-	(0.67)
Less: Written off		-	-
Balance at the end of the year	8	138.21	108.52



JOHN OAKEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No 40**Financial instruments – Fair values and risk management - continued****(ii) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's liquidity management process as monitored by management, includes day to day funding, managed by monitoring cash flows to ensure that requirements is met.

I. Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	Note Reference	As at March 31, 2024	As at March 31, 2023
From banks	16	230.00	230.00

II. Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted:

(All amounts in Rs. Lakhs unless stated otherwise)

As at March 31, 2024	Note Reference	Carrying amount	Contractual cash flows			
			0-1 year	1-5 years	More than 5 years	Total
Non-current liabilities						
Borrowings	16	-	-	-	-	-
Other financial liabilities	17	25.43	-	25.43	-	25.43
Current liabilities						
Borrowings	16	10.88	10.88	-	-	10.88
Trade payables	18	99.97	99.97	-	-	99.97
Other financial liabilities	17	25.89	25.89	-	-	25.89
Total		162.17	136.74	25.43	-	162.17

(All amounts in Rs. Lakhs unless stated otherwise)

As at March 31, 2023	Note Reference	Carrying amount	Contractual cash flows			
			0-1 year	1-5 years	More than 5 years	Total
Non-current liabilities						
Borrowings	16	10.88	-	10.88	-	10.88
Other financial liabilities	17	36.75	-	36.75	-	36.75
Current liabilities						
Borrowings	16	44.02	44.02	-	-	44.02
Trade payables	18	74.75	74.75	-	-	74.75
Other financial liabilities	17	18.47	18.47	-	-	18.47
Total		184.87	137.24	47.63	-	184.87



JOHN OAKEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No 40

Financial instruments – Fair values and risk management - continued

(iii) Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Company's operations are mainly in India and therefore Rupees denominated, except import of some raw materials and stores.

Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

Exposure to currency risk

The Company did not have any exposure to currency risk, as expressed in Indian Rupees, as at March 31, 2024 and March 31, 2023.



JOHN OAKLEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No 41**Capital management**

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the company. The primary objective of the management of the Company's capital structure is to maintain an efficient mix of debt and equity in order to achieve a low cost of capital, while taking into account the desirability of retaining financial flexibility to pursue business opportunities and adequate access to liquidity to mitigate the effect of unforeseen events on cash flows.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may return capital to shareholders, raise new debt or issue new shares.

The Company monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the company plus interest-bearing debts).

(All amounts in Rs. Lakhs unless stated otherwise)

Particulars	Note Reference	As at March 31, 2024	As at March 31, 2023
Borrowings	16	10.88	54.90
Less : Cash and cash equivalent	9	(57.96)	(60.79)
Adjusted net debt (A)		-	-
Total equity (B)		1,590.07	1,756.55
Adjusted net debt to adjusted equity ratio (A/B)		0.00%	0.00%

DIVIDENDS

The Board of Directors of the Company have not recommended any dividend for the Financial Year 2023-24 and Financial Year 2022-2023.

Note No 42

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Note No 43 : Additional regulatory information required by Schedule III as at March 31, 2024 and March 31, 2023**(i) Details of Benami Property held :**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (45 of 1988) and Rules made thereunder.

(ii) Wilful Defaulter

The Company has not been declared Willful defaulter by any bank or financial institution or government or any government authority

(iii) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(v) Utilization of borrowed funds

A. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities



understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

B. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the recorded in writing or otherwise) that the company shall: a. directly or indirectly lend or invest in other persons or entities identified in any or on behalf of the Funding Party (Ultimate Beneficiaries) or b. provide any guarantee, security or the like on behalf of the ultimate

(vi) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(vii) Details of Crypto currency or Virtual currency

The company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(viii) Valuation of Property, Plant and Equipment or intangible asset

The company has not revalued its Property, Plant and Equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(ix) Registration of charges or satisfaction with Registrar of Companies:

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(x) Utilization of borrowings availed from banks and financial institutions:

The borrowings availed during the year by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

(xi) Relationship with Struck off companies

There are no transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956. There are no outstanding balances in respect of any such companies as at March 31, 2024 or March 31, 2023.



JOHN OAKY AND MOHAN LIMITED
Notes to Financial Statements

(XII) Ratios

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

Ratio	Numerator	Denominator	31st March, 2024	31st March, 2023	% Variance	Reasons for change in ratio by more than 25% as compared to the previous year
Current Ratio	Current Assets	Current Liabilities	9.13	9.50	-3.9%	
Debt-equity ratio	Total Debt	Shareholder's Equity	0.01	0.03	-66.7%	Term loan paid during the year
Debt service coverage ratio	Earnings available for debt service	Debt service	-2.61	-0.87	200.1%	Higher Losses during the year
Return on equity (ROE)	Net profits after taxes	Average Shareholder's Equity	-0.11	-0.05	117.9%	Higher Losses during the year
Inventory turnover ratio	Sales	Average Inventory	1.76	1.57	12.0%	-
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.78	3.83	-1.3%	-
Trade payables turnover ratio	Net credit Purchases	Average Trade Payables	10.59	12.04	-12.0%	-
Net capital turnover ratio	Net Sales	Average Working Capital	1.03	1.05	-2.3%	-
Net profit ratio	Net Profit	Net Sales	-13.56%	-6.42%	111.2%	Higher Losses during the year
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	-11.04%	-6.88%	60.4%	Higher Losses during the year
Return on investment (ROI)	Income generated from investments	Time weighted average investments	0.47%	0.30%	58.3%	Higher Dividend received during the year



JOHN OAKLEY AND MOHAN LIMITED

Notes to financial statements for the year ended March 31, 2024

Note No 44

The Company does not have a Company Secretary w.e.f. May 1, 2024 and is in the process of appointing the same.

Note No 45

Previous year / periods figures have been regrouped / reclassified, wherever necessary.

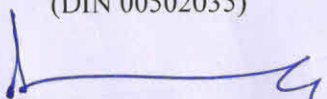
For and on behalf of the Board of Directors



Satya Narayan Gupta

Director

(DIN 00502035)



Surendra Kumar Seth

Chief Financial Officer and

Managing Director

(DIN 10631380)

Ashutosh Doegar

Director

(DIN 00256627)



Rajan Datt

Director

(DIN 00229664)

Place: New Delhi

Date: May 27, 2024



John Oakey and Mohan Limited

Notes to the Financial Statements for the year ended March 31, 2024

1. Corporate Information

John Oakey and Mohan Limited ("The Company") is a public limited company incorporated in India, listed on the Metropolitan Stock Exchange. The registered office of the Company is situated at Office No. 4, First Floor, C.S.C. Pocket E Market, Mayur Vihar Phase II, Delhi-110091.

The Company is engaged in the single primary business of manufacturing and sale of "Coated Abrasives", and has only one reportable segment.

The financial statements for the year ended March 31, 2024 are authorised and approved for issue by the Board of Directors on May 27, 2024.

2. Material accounting policies

2.1 Statement of compliance

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Act.

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

Based on the nature of products and the normal time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle.
- It is held primarily for the purpose of being traded,
- It is expected to be realized within 12 months after the reporting date, or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria :

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded,



- It is due to be settled within 12 months after the reporting date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.3 Use of estimates and judgements

The preparation of these financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented.

Actual results may differ from these estimated. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected. In particular, information about significant areas of estimation/ uncertainty and judgements in applying accounting policies that have the most significant effects on the financial statements are included in the following notes:

- Recognition and estimation of tax expense including deferred tax- Note 5 & 30
- Estimation of obligations relating to employee benefits: key actuarial assumptions- Note 2.7
- Valuation of Inventories – Note 2.12
- Fair Value Measurement of financial instruments – Note 2.14

2.4 Revenue recognition

2.4.1 Measurement of revenue

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, incentive schemes, if any, as per contracts with customers. Taxes collected from customers on behalf of Government are not treated as Revenue.

2.4.2 Sales of goods

Revenue from sale of goods is recognised when the company satisfies its performance obligation by transferring goods to the customer i.e. when the customer obtains control of the goods.

2.4.3 Variable consideration

If consideration in a contract includes a variable amount, the Company estimates amount of consideration to which it will be entitled in exchange for transferring the goods to customer. Variable Consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in amount of cumulative revenue recognised will not occur when associated uncertainty with variable consideration is subsequently resolved.



Some contracts for sale of manufactured goods provide customers with a right of Incentives & Discounts. The Incentives and Volume Rebates give rise to variable consideration.

- i. **Cash Discount** which are determinable on the date of transaction, are recognised as reduction of revenue by the company.
- ii. **Volume Discounts:** The Company provides retrospective volume discounts to certain customers once the quantity of products purchased during the period exceed a threshold specified in the contract.

In such cases, the Company estimates fair value of Incentives promised to its customers. To estimate the variable consideration for the expected future rebates and discounts, the Company applies the expected value method. The Company estimates variable consideration and recognises a refund liability for the expected future rebates. Accordingly, the company recognises lesser revenue if such discounts are probable and the amount is determinable. Any subsequent changes in the amount of such estimates are transferred to statement of profit and loss.

2.4.4 Dividend and interest income

Dividend income from investments is recognised when the shareholders' right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised using the effective interest rate method.

2.5 Leases

As a lessee

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined company's incremental borrowing rate.



Short term leases and lease of low value assets

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term upto 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

2.6 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

All amounts are rounded off to Rupees in Lakhs with two decimal points, unless otherwise stated.

Foreign Currency Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

2.7 Employee benefits

2.7.1 Short-term obligations

Liabilities for wages and salaries including non-monetary benefits that are expected to be settled within the operating cycle after the end of the period in which the employees render the related services are recognised in the period in which the related services are rendered and are measured at the undiscounted amount expected to be paid.

2.7.2 Defined Contribution Plans

Company's contribution paid/payable during the year to provident fund and employee state insurance are recognized as an employee benefit expense in the statement of profit and loss. For the Provident Fund Trust administered by the Company, a shortfall in the size of the fund maintained by the trust is additionally provided for in the statement of profit and loss.

2.7.3 Defined benefit plans

The liability recognized in respect of gratuity is the present value of defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the Projected Unit Credit Method. Re-measurement comprising actuarial gains and losses and return on plan assets (excluding net interest) are recognized in the Other Comprehensive Income for the period in which they occur and are not reclassified to profit and loss.



2.7.4 Compensated absences

Liabilities for leave encashment and compensated absences which are not expected to be settled wholly within the operating cycle after the end of the period in which the employees render the related service are measured at the present value of the estimated future cash outflows which is expected to be paid using the projected unit credit method. Actuarial gains and losses are recognised in statement of profit and loss.

2.8 Income-taxes

Income tax expense represents the sum of the tax currently payable and includes deferred tax. The Income-tax liability is provided in accordance with the provisions of the Income-tax Act, 1961.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred Income Taxes are calculated using Balance Sheet Approach, on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that is probable that future taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are also recognised in other comprehensive income or directly in equity respectively.

2.9 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable



expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the written-down value method over their estimated useful lives prescribed in Schedule II of the Companies Act, 2013 except for assets costing Rs.5,000 or less, which are depreciated fully in the year of purchase. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its residual value.

The following useful lives are applied:

Asset category	Estimated useful life (in years)
Buildings	
-Freehold Factory Buildings	30 Years
Plant and Equipments	15 Years
Furniture and Fittings	10 Years
Motor Vehicles	08 Years
Office Equipment and Electrical Installation	3-5 Years

2.10 Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment loss, if any. Amortization of intangibles comprising of software is provided on straight line basis over 4 years being its estimated useful life.

2.11 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.



2.12 Inventories

Inventories are valued at the lower of cost and net realisable value. The cost is determined as under:

Stores and Spares – First in First Out

Raw materials and stock in trade: Yearly weighted average

Finished Goods and Work in progress: The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and appropriate proportion of variable and fixed overhead expenditure.

Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.13 Provisions and Contingencies

Provisions:

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and the risks specific to the liability.

Contingent Liabilities:

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.14 Financial Instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.



Classification of financial assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option:

- The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows.
- Cash flow characteristic test: the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- Business model test: the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- Cash flow characteristic test: the contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets carried at fair value through other comprehensive income (FVTOCI): The Company has equity investments in certain entities which are not held for trading. The Company has elected the fair value through other comprehensive income irrevocable option for all such investments. Dividend on these investments are recognised in profit or loss.

Financial assets carried at fair value through profit or loss (FVTPL): Investment in equity instrument are classified at fair value through profit or loss, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other Comprehensive Income for investments in equity instruments which are not held for trading.



Financial assets that do not meet the amortised cost criteria or fair value through other comprehensive income criteria are measured at fair value through profit or loss. A financial asset that meets the amortised cost criteria or fair value through other comprehensive income criteria may be designated as at fair value through profit or loss upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets and liabilities or recognising the gains or losses on them on different bases.

Financial assets which are fair valued through profit or loss are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss.

FINANCIAL LIABILITIES

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company's financial liabilities include loans and borrowings including bank overdraft, security deposit received, trade payable, liabilities towards services and other payables.

All Financial Liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the Financial Liabilities is also adjusted. Financial Liabilities are classified as amortised cost.

A Financial Liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. Consequently, write back of unsettled credit balances is done on the previous experience of the management and actual facts of each case and recognised in Other Income. When an existing Financial Liability is replaced by another, from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such as exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.15 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment. The Company follows 'Simplified Approach' for recognition of impairment loss allowance on trade receivables. The application of simplified Approach recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.



2.16 Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cheques and drafts in hand, balances with bank and deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.17 Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss for the financial assets which are not measured at fair value through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit loss.

2.18 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM).

In accordance with Ind AS 108 – “Operating Segments”, the operating segments used to present segment information are identified on the basis of internal reports used by the Company’s Management to allocate resources to the segments and assess their performance. The Managing Director of the Company is the Company’s ‘Chief Operating Decision Maker’ or ‘CODM’ within the meaning of Ind AS 108. Based on CODM evaluation, the Company is engaged in the single primary business of manufacturing and sale of ‘Coated Abrasives’.

2.19 Earning Per Share

Basic Earning Per Share is computed by dividing the net income by the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of shares and diluted potential shares, except where the result would be anti-dilutive.

2.20 Exceptional Items

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company’s financial performance. Items which may be considered exceptional are significant restructuring charges and significant disposal of fixed assets.

