

September 4, 2021

The Listing Department
Bombay Stock Exchange Limited
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai – 400 0010

To
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata -700 001

Sub: Submission of Annual Report for the Financial Year 2020-21

Dear Sir/Madam,

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Annual Report of the Company for the financial year ended on March 31, 2021 is enclosed. The same is also available on the website of the Company at www.eliteconinternational.com as required under Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of this.

Thanking you,

Yours faithfully,
For **ELITECON INTERNATIONAL LIMITED**

VIPIN
SHARMA
(VIPIN SHARMA)
Director
DIN: 01739519

Digitally signed by VIPIN
SHARMA
Date: 2021.09.04
11:08:19 +05'30'

ENCL: as above



ELITECON INTERNATIONAL LIMITED

(Formerly known as Kashiram Jain And Company Ltd)

34th ANNUAL REPORT 2020-21

REGISTERED OFFICE: .: Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007

CORPORATE OFFICE: B-7, Second Floor, Sector- 4, Noida, Uttar Pradesh, India -201301

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<u>Board of Directors</u> Vipin Sharma Non-Executive Professional Director Lalit Kumar Gaur Executive Professional Director Jyoti Bansal Non-Executive Independent Director Vandana Gupta Non-Executive Independent Director Rahul Non-Executive Independent Director <u>Auditors</u> M/s. Lodha & Co Chartered Accountants 12, Bhagat Singh Marg, New Delhi- 110001 Phone: 01123710176 Email id:delhi@lodhaco.com <u>Chief Executive Officer</u> Avaiz Ali <u>Chief Financial Officer</u> Avaiz Ali <u>Company Secretary & Compliance Office</u> Chandni Aggarwal	<u>Registrar & Share Transfer Agents</u> Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059 Phone : 022-62638200 Email Id: ipo@bigshareonline.com Website: www.bigshareonline.com <u>Registered Office of the Company</u> Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007 Phone: 91-9871761020 Email ID: admin@eliteconinternational.com, Website: www.eliteconinternational.com CIN: L70100AS1987PLC002828 ISIN: INE669R01018 BSE Scrip Code: 539533 Bankers ICICI Bank Limited Standard Chartered Bank Limited
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ELITECON INTERNATIONAL LIMITED

(FORMERLY KNOWN AS KASHIRAM JAIN AND COMPANY LIMITED)

Regd. Off: Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007

Corp Off: B-7, Second Floor, Sector- 4, Noida, Uttar Pradesh, India -201301

CIN: L70100AS1987PLC002828, Phone:- 91-9871761020

Email Id: admin@eliteconinternational.com Website: www.eliteconinternational.com

NOTICE

Notice is hereby given that 34th Annual General Meeting of the Members of Elitecon International Limited will be held at its registered office of the Company at Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007 on Thursday, 30th September, 2020 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021, including the Audited Balance Sheet as at 31st March, 2021, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2. Appointment of Auditors to fill the Casual Vacancy

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (The Rules), including any statutory modification(s) or re-enactment thereof for the time being in force, M/s Lodha & Co, Chartered Accountants, (Firm Registration No. 301051E), be and are hereby appointed as Statutory Auditors of the Company for the financial year 2021-2022 to fill casual vacancy caused by resignation of Ms. Poddar Agarwal & Co. , Chartered Accountants (Firm Registration No. 329486E).

"RESOLVED FURTHER THAT M/s Lodha & Co, Chartered Accountants, (Firm Registration No. 301051E), be and are hereby appointed as Statutory Auditors of the company for the financial year 2021-2022, from the conclusion of this Annual General Meeting till the next Annual General Meeting of the company and that they shall be eligible for re-appointment in the next Annual General Meeting of the Company, and that they shall conduct the statutory audit for the period ended 31st March, 2022, on such remuneration as may be fixed by the Board of Directors in consultation with them."

SPECIAL BUSINESS

3. REGULARISATION OF ADDITIONAL DIRECTOR, MR. RAHUL (DIN: 08645446) BY APPOINTING HIM AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT, Mr. Rahul (DIN: 08645446), who was appointed as an Additional and Independent Director with effect from 05th October, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee and that of the Board and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a period of five years up to 04th October, 2025.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

4. REGULARISATION OF ADDITIONAL DIRECTOR, MS. JYOTI BANSAL (DIN: 08489503) BY APPOINTING HER AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT, Ms. Jyoti Bansal (DIN: 08489503), who was appointed as an Additional Director with effect from 18th May, 2021 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

5. REGULARISATION OF ADDITIONAL DIRECTOR, MR. VIPIN SHARMA (DIN: 01739519) BY APPOINTING HIM AS AN NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT Mr. Vipin Sharma (DIN: 01739519) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 26th March, 2021 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

6. REGULARISATION OF ADDITIONAL DIRECTOR, MR. LALIT KUMAR GAUR (DIN: 00326958) BY APPOINTING HIM AS AN EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT Mr. Lalit Kumar Gaur (DIN: 00326958) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 19th August, 2021 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

7. APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 13, Section 61(1)(a) read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Share Capital & Debentures) Rules, 2014, including any statutory modification(s) thereof, and the Articles of Association of the Company, the consent of the members of the Company

be and is hereby accorded to increase the authorized share capital of the Company from Rs. 1,50,00,000 (Rupees One Crore Fifty Lakh only) divided into 15,00,000 (Fifteen Lakh) equity shares of Rs. 10 each to Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 each by creating additional 85,00,000 (Eighty Five Lakhs) equity shares of Rs. 10 each ranking pari-passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be substituted with the following clause:

V. The authorised share capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10 (Rupees Ten only) each, with the power to increase or reduce the Capital of the Company and divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to determine, vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or by the Articles of Association of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, any of the Directors or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient and to file, sign, verify and execute all such forms (including e-forms), papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to the aforementioned resolution."

8. RECLASSIFICATION OF PROMOTERS OF THE COMPANY

To consider and approve reclassification of Promoters of the Company and in this regard to consider and fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**;

"RESOLVED THAT pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (hereinafter referred to as "Listing Regulations") including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions of Listing Regulations and other applicable laws, subject to necessary approvals from the Securities and Exchange Board of India (SEBI), Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Members of Company be and is hereby given to reclassify the following persons from "Promoter & Promoter Group Category" to "Public Category":

S.No.	Name of Existing Promoters	No. of equity shares as on date
1	Gita Gupta	NIL
2	Chandra Rekha Gupta	NIL
3	Sunanda Agarwal	NIL
4	Jay Shanker Gupta	NIL

5	Badri Prasad Singhanian	NIL
6	Savitri Sultania	NIL

RESOLVED FURTHER THAT it is hereby confirmed that:

1. The aforesaid persons along with any other person(s) related to them do not hold more than ten percent of the total -voting rights in the Company;
2. The aforesaid persons do not exercise control over the affairs of the Company whether directly or indirectly;
3. The aforesaid persons do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements;
4. The aforesaid persons not represented on the Board of the Company and shall not be represented on the Board of the Company (including through nomination of Director on the Board) for a period of 3 years from the date of Shareholders' approval w.r.t reclassification.
5. The aforesaid persons not acting as key managerial person of the Company and shall not so act for a period of 3 years from the date of Shareholders' approval w.r.t reclassification.
6. The aforesaid persons are not 'willful defaulter' as per the Reserve Bank of India Guidelines.
7. The aforesaid persons are not a fugitive economic offender.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

9. TO APPROVE THE APPOINTMENT OF MR. LALIT KUMAR GAUR (DIN: 00326958), AS A WHOLE-TIME DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and sections 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), the approval of the members/shareholders of the Company be and is hereby accorded to approve the terms of appointment and remuneration of Mr. Lalit Kumar Gaur (DIN: 00326958) as a Whole-Time Director of the Company for a term of three years commencing from 19.08.2021 till 18.08.2026 on the terms and conditions including the remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted by Mr. Lalit Kumar Gaur, subject to the same not exceeding the limited specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof .

RESOLVED FURTHER THAT the remuneration payable to Mr. Lalit Kumar Gaur, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Lalit Kumar Gaur, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board/Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

RESOLVED FURTHER THAT Mr. Lalit Kumar Gaur, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution."

10. TO APPROVE THE ACQUISITION OF BUSINESS OF M/S GOLDEN TOBIE PRIVATE LIMITED (FORMERLY KNOWN AS GOLDEN TOBIE LIMITED) (HEREINAFTER REFERRED TO AS "GTPL") BY THE COMPANY ON A SLUMP SALE BASIS AS A GOING CONCERN

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

"RESOLVED THAT, pursuant to the provisions of Section 179, 186, 188 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to acquire the Cigarettes and allied products manufacturing facility of M/s Golden Tobie Private Limited (formerly known as Golden Tobie Limited) (hereinafter referred to as "GTPL") at Plot No : 69-A, Toy City , Ecotech III, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh, India - 201306 ("Undertaking"), together with all specified tangible and intangible assets, relation to the Undertaking including its brand name, as a going concern / on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, for a

consideration to be negotiated with GTPL and such other terms and conditions as may be deemed fit by the Board in its absolute discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

Place: Noida

Date: September 03, 2021

**By Order of the Board of Directors
For Elitecon International Limited
(formerly known Kashiram and Jain company
Limited)**

**Chandni Aggarwal
Company Secretary & Compliance Officer**

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
3. The Register of Member and Transfer Books will remain closed from the 24th day of September, 2021 to the 30th day of September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
4. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment/ re-appointment at the AGM as per Item No- 3-10, of the aforesaid notice, is furnished as Annexure to the Notice. The Directors have furnished consent/declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.
7. Members/Proxies are requested to bring their attendance slips duly filed in along with their copies of Annual Report to the Annual general Meeting.
8. Copy of relevant documents referred to in this notice are open for inspection at the registered office of the Company on all working days, except holidays between **11.00 A.M to 2.00 P.M** upto the date of declaration of the results of e-voting.
9. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.

10. Members are requested to intimate change in their address if any immediately to Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agents, at their office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059
Phone : 022-62638200 Email Id: ipo@bigshareonline.com
11. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s. Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.
12. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
13. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. 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.
14. For members who have not registered their e-mail address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of Annual General Meeting and Annual Report for 2020-2021 will be available on Company's website <http://www.eliteconinternational.com/> for their download.
15. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.
16. At present the Company's equity shares are listed on the BSE Limited and The Calcutta Stock Exchange Limited. Members are informed that the scripts of the Company have been activated both in Central Depositories Services Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialized under the ISIN- INE669R01018. The custodian fees for the current financial year 2020-2021 have been paid to all the aforesaid Depositories.
17. For any assistance or information about shares etc. members may contact the Company.

18. **VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system

from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

- i) The remote e-voting period commences on 27th September, 2021 at 9:00 a.m. and ends on 29th September, 2021 at 5:00 p.m. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- iii) Click on "Shareholders" tab.
- iv) Now Enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
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- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant **< KASHIRAM JAIN COMPANY LIMITED >** on which you choose to vote.
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Institutional Shareholders & Custodians :
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - 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 they have to create a compliance user which 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- 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.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- xx) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google play store, iPhone, and Windows phone users can download the app from the App store and the Windows phone store respectively on or after 27th September, 2021, 9.00 a.m. to 29th September, 2021, 5.00 p.m. Please follow the instructions as prompted by the mobile app while voting on your mobile.
19. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at cskomalringan@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 29th September, 2021 upto 5:00 p.m. without which the vote shall not be treated as valid.
20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2021. A person who is not a member as on Cut Off date should treat this notice for information purpose only.
21. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd September, 2021. The facility of e-voting would be provided once for every folio/client id, irrespective of the number of joint holders.
22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2021 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 23rd September, 2021 are requested to send the written/email communication to the Company at admin@eliteconinternational.com by mentioning their Folio No./DP ID and Client ID to obtain the Login-ID and Password for e-voting.

25. Ms. Komal Ringan, Practicing Company Secretary, (C.P No. 24745) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. Since e-voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, voting by show of hands are not allowed.
27. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
28. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.eliteconinternational.com/> and on the website of CDSL. The same will be communicated to the stock exchanges where the company shares are listed viz. BSE Limited and The Calcutta Stock Exchange Limited.

**By Order of the Board of Directors
For Elitecon International Limited
(Formerly known as Kashiram Jain and Company Limited)**

**Date: September 03, 2021
Place: Noida**

**Chandni Aggarwal
Company Secretary & Compliance Officer**

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 9 of the accompanying Notice:

Item No. 3

The Board of Directors appointed Mr. Rahul (DIN: 08645446) as an Additional Director of the Company with effect from 05th October, 2020. Pursuant to the provisions of Section 161(1) of the Act, he holds office up to the date of this AGM and is eligible to be appointed as an Independent Director.

Further details of Mr. Rahul have been given in the Annexure to this Notice. The Board recommends the Resolution at Item No. 3 of this Notice for approval of the Members. Except Mr. Rahul and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 3 of this Notice.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested except Mr. Rahul in the passing of the aforesaid resolution.

Item No. 4

The Board of Directors appointed Ms. Jyoti Bansal (DIN: 08489503) as an Additional Director of the Company with effect from 18th May, 2021. Pursuant to the provisions of Section 161(1) of the Act, she holds office up to the date of this AGM and is eligible to be appointed as an Independent Director.

Further details of Ms. Jyoti Bansal have been given in the Annexure to this Notice. The Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members. Except Ms. Jyoti Bansal and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 4 of this Notice.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested except Ms. Jyoti Bansal in the passing of the aforesaid resolution.

Item No. 5

The Board of Directors appointed Mr. Vipin Sharma (DIN: 01739519) as an Additional Director of the Company with effect from 26th March, 2021. Pursuant to the provisions of Section 161(1) of the Act, He holds office up to the date of this AGM and is eligible to be appointed as Director (non-executive), whose office shall be liable to retire by rotation. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a member, proposing his candidature for the office of Director.

Further details of Mr. Vipin Sharma have been given in the Annexure to this Notice. The Board recommends the Resolution at Item No. 5 of this Notice for approval of the Members. Except Mr. Vipin Sharma and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of this Notice.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested except Mr. Vipin Sharma in the passing of the aforesaid resolution.

Item No. 6

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Lalit Kumar Gaur (DIN: 00326958) as an Additional Director of the Company with effect from 19th August, 2021. Pursuant to the provisions of Section 161(1) of the Act, He holds office up to the date of this AGM and is eligible to be appointed as Director, whose office shall be liable to retire by rotation. The Company has, in

terms of Section 160(1) of the Act, received in writing a notice from a member, proposing his candidature for the office of Director.

Further details of Mr. Lalit Kumar Gaur have been given in the Annexure to this Notice. The Board recommends the Resolution at Item No. 6 of this Notice for approval of the Members. Except Mr. Lalit Kumar Gaur and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 6 of this Notice.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested except Mr. Lalit Kumar Gaur in the passing of the aforesaid resolution.

Item No. 7

Presently the Authorised Share Capital of the Company is Rs. 1,50,00,000 (Rupees One Crore Fifty Lakh only). The Board of Directors of the Company at its meeting held on September 03, 2021, proposed that for the purpose of infusion of fresh capital in the Company in future, by way of subscription of securities issued by the Company, it is imperative that the Authorised Capital of the Company be increased so as to accommodate issuance and allotment of securities by the Company. Accordingly, it is proposed to increase the Authorised Share Capital of the Company to Rs. 10,00,00,000 (Rupees Ten Crore only). Owing to the increase in the Authorised Share Capital of the Company, as explained herein above, Clause V of the Memorandum of Association is also required to be altered. In terms of the provisions contained under Section 61 of the Companies Act, 2013, the Company may alter its memorandum so as to increase the Authorised Share Capital of the Company, if it is so authorized by its Articles of Association and subject to the Company securing consent from its members for such alteration.

The Board recommends the Resolution set out under Item No. 7 of the accompanying Notice, for the approval of the Members of the Company as an Ordinary Resolution.

None of the Directors or any Key Managerial Personnel or any relative of the directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

Item No. 8

The Company is in receipt of fresh requests under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the following Promoters of the Company:

1. Gita Gupta: Seeking re-classification from 'Promoter & Promoter Group' to the Public Category, as she is no more associated with the Company as member, Promoter or in any other way.
2. Chandra Rekha Gupta: Seeking re-classification from 'Promoter & Promoter Group' to the Public Category, as she is no more associated with the Company as member, Promoter or in any other way.
3. Sunanda Agarwal: Seeking re-classification from 'Promoter & Promoter Group' Category to the Public Category, as she is no more associated with the Company as member, Promoter or in any other way.

4. Jay Shanker Gupta: Seeking re-classification from 'Promoter & Promoter Group' to the Public Category, as he is no more associated with the Company as member, Promoter or in any other way.

5. Badri Prasad Singhania: Seeking re-classification from 'Promoter & Promoter Group' to the Public Category, as he is no more associated with the Company as member, Promoter or in any other way.

6. Savitri Sultania: Seeking re-classification from 'Promoter & Promoter Group' to the Public Category, as she is no more associated with the Company as member, Promoter or in any other way.

Earlier the said Promoters had vide their letters dated July 30, 2020 and July 31, 2020, submitted their respective requests for seeking re-classification from Promoter & Promoters' Group. However due to operational difficulties, the said requests could not be completed. Accordingly, the members of the Promoters and Promoters' Group of the Company, mentioned at serial nos. 1 to 6 had withdrawn their earlier request. Further the members of the Promoters and Promoters' Group of the Company, mentioned at serial nos. 1 to 6 had submitted fresh request for seeking re-classification from Promoter & Promoters' Group. The requests received from the abovementioned Promoters of the Company were notified to BSE Limited and the Calcutta Stock Exchange Limited ("CSE") on August 11, 2021. However, the Company has made an application with CSE seeking delisting of its Equity Shares from the said Stock Exchange, presently the said application is under process at CSE.

The Company had received the fresh request letters from the following persons falling under the category of promoters/promoter Group of the Company requesting to be reclassified from "Promoter & Promoter Group Category" to "Public Category":

S.No.	Name of Existing Promoters	No. of equity shares as on date
1	Gita Gupta	NIL
2	Chandra Rekha Gupta	NIL
3	Sunanda Agarwal	NIL
4	Jay Shanker Gupta	NIL
5	Badri Prasad Singhania	NIL
6	Savitri Sultania	NIL

The aforesaid persons do not hold any shares of the Company, do not exercise any control over the Company and are not engaged in the management of the Company. The aforesaid persons are not represented on the Board of Directors of the Company and are also not holding any Key Managerial position in the Company. The Company has also not entered into any Shareholders Agreement with them. Further none of the aforesaid persons have got any veto Rights as to voting power or control of the Company. They do not have any Special Information Rights. The aforesaid persons have requested the Company to reclassify them from 'Promoter & Promoter Group' to the Public Category.

Based on letters received from above persons, the matter was discussed by the Board of Directors at their meeting held on August 14, 2021 and the Board has considered and approved the fresh requests received from the above mentioned existing Promoters and Persons related to Promoters, for reclassifying them from "Promoter & Promoter Group Category" to "Public Category", subject to the approval of the members of the Company in the ensuing Annual General Meeting and the other regulatory authorities, if any, in terms of

Regulation 31 A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and amendments thereof.

Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as Listing Regulations”) is the main regulation which deals with reclassification of promoter shareholding. It provides that the Stock exchanges allow reclassification of the status of promoter shareholders only if the following conditions are satisfied according to Regulation 31A:

- a. shall not hold more than ten percent of the total voting rights in the listed entity,
- b. shall not exercise control over the affairs of the listed entity directly or indirectly, and
- c. shall not have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements.
- d. shall not be a 'wilful defaulter' as per the Reserve Bank of India Guidelines and should not be a fugitive economic offender.
- e. the outgoing promoter not represented on the Board of the Company and shall not be represented on the Board of the Company (including through nomination of Director on the Board) for a period of 3 years from the date of Shareholders' approval w.r.t reclassification.
- f. the outgoing promoter not acting as key managerial person of the Company and shall not so act for a period of 3 years from the date of Shareholders' approval w.r.t reclassification.

Your Directors recommend the passing of the Resolution in the Notice as an Ordinary Resolution.

None of the Directors/ Key Managerial Personal of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in the Notice except to the extent of their shareholding, if any, in the Company.

Item No. 9

The Board of the Company recommends the appointment of Mr. Lalit Kumar Gaur as a Whole-Time Director of the Company for a period of 3 years, since he is above 70 years of age, his appointment is subject to the approval of members/shareholders of the Company in the Annual General Meeting to be held on Thursday, 30th September, 2021 as a **Special Resolution**.

Mr. Lalit Kumar Gaur is a graduate and has more than 44 years of vast and rich experience in Tobacco & Real Estate Industry. He has wholesome exposure on all aspects of business of the Company and is engaged in supervision & conduct of business of all the industrial units of Company, along with a team of senior management personnel, who assist him in carrying out his activities, subject to the overall supervision & control of the Board.

The terms and conditions of his appointment are as under:

Period: For the period of 3 years w.e.f. August 19, 2021

Remuneration:

1. Basic Salary: Rs. 50,000 (Rupees Fifty Thousand only) per month, with such increment(s) as may be decided by the Nomination and Remuneration Committee from time to time in accordance with the HR policy of the Company;
2. He shall be entitled to the perquisites, benefits, and allowance as may be decided by Board and / or Nomination and Remuneration Committee from time to time;
3. In addition to above, he shall be entitled for Company's contribution to Provident Fund, leave encashment and payment of gratuity as per the HR Policy of the Company;
4. Overall Remuneration: The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Lalit Kumar Gaur in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force);
5. Mr. Lalit Kumar Gaur shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;
6. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Lalit Kumar Gaur under Section 190 of the Act. Details of Mr. Lalit Kumar Gaur are provided in the "Annexure" to the Notice;

The disclosure pursuant to Clause (iv) of Section II of Schedule v of the Companies Act, 2013, is as under:

(I) General Information									
a) Nature of Industry	The Company is the business of tobacco and allied products.								
b) Date or expected date of commencement of commercial production	Not Applicable								
c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable								
d) Financial performance based on given indicators	<table><tr><th>Particulars</th><th>Amount in Rs.</th></tr><tr><td>Income</td><td>960150</td></tr><tr><td>Profit/(Loss) before Tax</td><td>(400960)</td></tr><tr><td>Profit/(Loss) after Tax</td><td>(400960)</td></tr></table>	Particulars	Amount in Rs.	Income	960150	Profit/(Loss) before Tax	(400960)	Profit/(Loss) after Tax	(400960)
Particulars	Amount in Rs.								
Income	960150								
Profit/(Loss) before Tax	(400960)								
Profit/(Loss) after Tax	(400960)								
e) Foreign investments or collaborations, if any.	Nil								
(II) Information about the appointee:									

a) Background details	Mr. Lalit Kumar Gaur is a graduate and has more than 44 years of vast and rich experience in Tobacco & Real Estate Industry.
b) Past remuneration	Nil
c) Recognition or awards	Nil
d) Job profile and his suitability	Highly accomplished Sales Leader with over 44 years of notable experience and a proven track record of Tobacco & Real Estate industry starting up Channel Sales, Strategic Planning, Business Management, Sales & Marketing and Customer Management. Managed Product Distributions in varied Geographical Locations with strong ability to adopt in multicultural business environment.
e) Remuneration proposed	₹ 60000/- (Rupees Six Lakh only) (Per Annum)
f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration as proposed of Mr. Lalit Kumar Gaur, is commensurate with the size of the Company and nature of its businesses.
g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Not Applicable
(III) Other information:	
a) Reasons of loss or inadequate profits	The Company could not commence its new line of business due to outbreak of the Covid-19 pandemic
b) Steps taken or proposed to be taken for improvement	The Company is proposing to seek investors to arrange funds for its business and to scale up its operations
c) Expected increase in productivity and profits in measurable terms	Not Available

The details as Secretarial Standard-2 and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as under:

Director Name	Mr. Lalit Kumar Gaur
DIN**	00326958
Date of Birth (Age)	02/03/1949 (72 years)
Qualifications	Graduate
Experience/ Nature of Expertise	Highly accomplished Sales Leader with over 44 years of notable experience and a proven track record of Tobacco & Real Estate industry
Terms and Conditions of appointment /re-appointment alongwith the details of remuneration sought to be paid and the last remuneration drawn.	Mr. Sharma is proposed to be re-appointed for a period of 3 year with effect from 19.08.2021, on the terms, conditions and remuneration as has already been provided under the explanatory statement.

Date of first appointment on the Board	19.08.2021
Shareholding in the Company	Nil
Relationship with other Directors, Manager, and other Key Managerial Personnel	**
No. of Meetings of the Board attended during the year	Nil
Other Directorships, Membership/ Chairmanship of Committees of other Boards.	Other Directorships: • Golden Tobie Private Limited • Golden Biofuels Limited • L.U. Housing Projects Private Limited Chairmanship of Committees of other Boards - Nil

**Mr. Lalit Kumar Gaur is a Director of M/s Golden Tobie Private Limited. Mr. Vipin Sharma, one of the Directors of the Company, is also a Director of M/s Golden Tobie Private Limited. Mr. Lalit Kumar Gaur is not related to any other Director of the Company.

Item No. 10

The Company is in discussions with M/s Golden Tobie Private Limited (formerly known as Golden Tobie Limited) (hereinafter referred to as "GTPL") for purchase of its Cigarettes and allied products manufacturing facility located at Plot No : 69-A, Toy City , Ecotech III, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh, India – 201306 on a slump sale basis. The negotiations with GTPL are in progress and the Company has appointed M/s Grant Thornton as a consultant for finalising the business transfer agreement. Your Company is hopeful of finalising the term of this arrangement on or before the date of the Annual General Meeting so that it can provide a clear perception to the members of the Company.

Except for Mr. Vipin Sharma and Mr. Lalit Kumar Guar, none of the Directors/ Key Managerial Personal of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out in the Notice except to the extent of their shareholding, if any, in the Company.

Additional Information of Directors seeking re-appointment at the 34th Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

(Annexure as referred to Item No. 3 to 6 & 9 of the Notice)

Name of Director	Mr. Vipin Sharma	Mr. Lalit Kumar Gaur	Mr. Rahul	Ms. Jyoti Bansal
Age	55 Years	72 Years	23 Years	29 Years
Date of Appointment	23/03/2021	19/08/2021	05/10/2020	18/05/2021
Nationality	Indian	Indian	Indian	Indian

Designation	Professional Non Executive Director	Whole- Time Director	Independent Director	Independent Director
Qualification	Graduate	Graduate	Graduate	Post Graduate (CS)
Expertise in specific functional areas	He is a Graduate from Meerut University and has experience of over 30 years in varied business.	Mr. Lalit Kumar Gaur is a graduate and has more than 44 years of vast and rich experience in Tobacco & Real Estate Industry.	He is a graduate and has experience of 3 years in administration and related matters	She holds a Masters' degree in Commerce from ZDHC College, Delhi University. She also holds a degree in Law from CCS University and is a Fellow member of Institute of Company Secretaries of India. She has over 3 years of experience in Corporate and Secretarial matters.
Shares held in the Company	Nil	Nil	Nil	Nil

Directorship in other Companies	Golden Sandhar Mills Limited, Indo International Tobacco Limited, Golden Tobie Private Limited, Golden Gases Private Limited, Golden Cryo Private Limited, Zenith Telecommunications Private Limited, Golden Bio Energy Limited, Lemon Electronics Limited, Victronics Communications Private Limited	Golden Tobie Private Limited, Golden Biofuels Limited, L.U. Housing Projects Private Limited	Bhawna Facilities Management Services Private Limited	Renesola Power Private Limited, Rnsgreen Energy Private Limited, Ajay Industrial Corporation Limited, Neotiss Limited
Seeking Appointment/ re-appointment	Appointment	Appointment	Appointment	Appointment
Rotational	Applicable	Applicable	Not Applicable	Not Applicable
Relationship between Directors inter-se	Mr. Vipin Sharma is a Director of M/s Golden Tobie Private Limited. Mr. Lalit Kumar Gaur, one of the Directors of the Company, is also a Director of M/s Golden Tobie Private Limited.	Mr. Lalit Kumar Gaur is a Director of M/s Golden Tobie Private Limited. Mr. Vipin Sharma, one of the Directors of the Company, is also a Director of M/s Golden Tobie Private Limited.	N.A	N.A

ELITECON INTERNATIONAL LIMITED

FORMERLY KNOWN AS KASHIRAM JAIN AND COMPANY LIMITED

Regd. Off: Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007

Corp Off: B-7, Second Floor, Sector- 4, Noida, Uttar Pradesh, India -201301

CIN: L70100AS1987PLC002828, Phone:- 91-9871761020

Email Id: admin@eliteconinternational.com Website: www.eliteconinternational.com

ATTENDANCE SLIP

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id*		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the 34th Annual General Meeting of the Company being held on Thursday, the 30th day of September, 2021 at 03.00 p.m. at the Registered Office Lachit Nagar, S. R. B. Road, Guwahati – 781007, Assam.

Please (√) in the box

MEMBER ☐ PROXY ☐

Signature of Shareholder / Proxy

ELITECON INTERNATIONAL LIMITED

Regd. Off: Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007

Corp Off: B-7, Second Floor, Sector- 4, Noida, Uttar Pradesh, India -201301

CIN: L70100AS1987PLC002828, Phone:- 91-9871761020

Email Id: admin@eliteconinternational.com Website: www.eliteconinternational.com

Form No. MGT-11

PROXY FORM

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

CIN: L51909AS1987PLC002828

Name of the Company: Elitecon International Limited

Registered Office: Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007

Name of the member(s)	
Registered address:	
E-mail Id:	
Folio No. / Client Id	
DP ID:	

I/We, being the holder(s) of shares of the above named Company, hereby appoint

1. Name: _____

Address:

E-mail Id:

Signature: _____

or failing him/her

2. Name: _____

Address:

E-mail Id:

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Thursday, the 30th day of September, 2021 at 03.00 p.m. at the Registered Office of the Company at Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam- 781007, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business:	
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2021, including the Audited Balance Sheet as at 31 st March, 2021, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2.	Appointment of Auditors to fill the Casual Vacancy
Special Business:	
3.	Regularisation of Additional Director, Mr. Rahul (DIN: 08645446) by appointing him as an Independent Director of the Company.
4.	Regularisation of Additional Director, Ms. Jyoti Bansal (DIN: 08489503) by appointing her as an Independent Director of the Company
5.	Regularisation of Additional Director, Mr. Vipin Sharma (DIN: 01739519) by appointing him as a Non-Executive Director of the Company
6.	Regularisation of Additional Director, Mr. Lalit Kumar Gaur (DIN: 00326958) by appointing him as an Executive Director of the Company
7.	Approval for increase in authorised share capital of the company
8.	Reclassification of Promoters of the Company
9.	To approve the appointment of Mr. Lalit Kumar Gaur (DIN: 00326958), as a Whole-Time Director
10.	To approve the acquisition of business M/s Golden Tobie Private Limited (formerly known as Golden Tobie Limited) (hereinafter referred to as "GTPL") by the Company on a slump sale basis as a going concern

Signed this day of 2021

Affix
Revenue
Stamp

Signature of shareholder(s)

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective -should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialled by the signatory / signatories.



DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting their 34th Annual Report together with the Audited Financial Statements of the Company for the Year ended March 31, 2021.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Key highlights of financial results for Elitecon International Limited for the financial year 2020-21 are tabulated below:

(Amount in Rs.)

Particulars	2020-21	2019-20
Total Revenue From Operation	9,60,150	31,50,089
Less: Total Expenses	13,61,110	32,42,442
Profit Before Tax	(4,00,960)	(92,353)
Tax Expenses:		
Current Year Tax	-	-
Deferred Tax	-	-
Net Profit After Tax	(4,00,960)	(92,353)

BRIEF DESCRIPTION OF THE COMPANY'S STATE OF AFFAIRS:

During the year under review the Company incurred the loss of Rs. (4,00,960)/- (Four Lakh Nine Hundred Sixty Only). The company is hopeful and optimistic about increase in revenue of company in coming years.

GENERAL RESERVE:

The Company didn't transfer any amount to the General Reserve for the financial year 2020-21 as company incurred the losses in current year.

DIVIDEND:

The Board does not recommend any dividend for the financial year 2020-21.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2021 was Rs. 1,06,00,000/- (Rupees One Crore Six Lakhs Only). There was no public Issue, right issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

CHANGES IN THE NATURE OF BUSINESS:

There has been no change in the nature of the business of your Company during the year under review. However, after the closure of the financial year there has been a change in the nature of the business of your Company. The Company inserted new object in main objects of the Company. The new business of the Company is producing, cultivating, manufacturing, buying, selling, importing, exporting, processing, dealing in all kinds of tobacco, bidies, cigarettes, cigars, smoking and chewing tobacco, snuff grinders, and other products of tobacco, match lights, matches, match boxes and pipes, smoker's requisites etc

PUBLIC DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 for the financial year 2020-21.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control strengths in all areas.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to your Company.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return in Form MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as "**Annexure-A**". The link for MGT-9 is available on the website is www.eliteconinternational.com.

FRAUDS REPORTED BY AUDITORS UNDER SECTION 143:

There have been no instances of fraud reported by the Statutory Auditors under Section 143 of the Act read with relevant Rules framed thereunder either to the Company or to the Central Government.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES :

Your Company has no subsidiary Company, Joint Ventures or Associate Companies during the year under review.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) 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.

- vi) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

APPOINTMENT/RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the period 2020-21 under review there were movements in the Directorships in the Company.

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

There were many appointments and resignations of Directors/ KMP during the year 2020-21 as follows:-

S.NO.	NAME	DESIGNATION	PARTICULARS	DATE OF EVENT
1.	Mr. Devanand Vishal Curtorcar	Non- executive Non-Independent Director	Appointment as Additional Director	24 th June, 2020
2.	Mr. Darshan Dineshbhai Patel	Managing Director and Chief Financial Officer	Appointment as Additional Director	29 th June, 2020
3.	Mr. Bishnu Agarwal	Managing Director and Chief Financial Officer	Resignation as Managing Director and Chief Financial Officer	29 th June, 2020
4.	Mr. Sanjib Saha	Director	Resignation as Director	29 th June, 2020
5.	Mr. Avaiz Ali	Whole Time Director and Chief Executive Officer	Appointment as Additional Director	10 th July, 2020
6.	Mr. Avaiz Ali	Managing Director and Chief Executive Officer and Chief Financial Officer	Change in Designation from Whole Time Director and Chief Executive Officer to Managing Director and Chief Executive Officer and Chief Financial Officer	5 th August, 2020
7.	Mr. Patel Akshaykumar Dineshkumar	Managing Director and Chief Financial Officer	Resignation as Managing Director and Chief Financial Officer	5 th August, 2020
8.	Mr. Avaiz Ali	Managing Director and Chief Financial Officer	Resignation as Chief Financial Officer	5 th October, 2020
9.	Mr. Kuldeep Singh	Chief Financial Officer	Appointment as Chief Financial Officer	5 th October, 2020
10.	Mr. Rahul	Non- executive Independent Director	Appointment as Additional Director	5 th October, 2020
11.	Ms. Pinky Singh	Non- executive Independent Director	Resignation as a Director	25 th March, 2021

12.	Mr. Avaiz Ali	Chief Executive Officer	Resignation as Managing Director	25 th March, 2021
13.	Mr. Vipin Sharma	Additional Director (Non-Executive)	Appointment as an Additional Director	26 th March, 2021

After the Financial Year end, the following changes took place from 1st April, 2021 to 3rd September, 2021 as follows:-

S.NO.	NAME	DESIGNATION	PARTICULARS	DATE OF EVENT
1.	Mr. Dasu Govinda Prasad	Non- executive Independent Director	Appointment as Additional Director	18 th May, 2021
2.	Mr. Jyoti Bansal	Non- executive Independent Director	Appointment as Additional Director	18 th May, 2021
3.	Mr. Kuldeep Singh	Chief Financial Officer	Resignation as Chief Financial Officer	18 th May, 2021
4.	Mr. Venkata Ramana Manapragada	Chief Financial Officer (CFO)	Appointment as Chief Financial Officer	18 th May, 2021
5.	Ms. Bhavana Seth	Company Secretary & Compliance Officer	Resignation as Company Secretary & Compliance Officer	1 st June, 2021
6.	Ms. Chandni Agarwal	Company Secretary & Compliance Officer	Appointment as Company Secretary & Compliance Officer	1 st June, 2021
7.	Mr. Venkata Ramana Manapragada	Chief Financial Officer (CFO)	Resignation as Chief Financial Officer	26 th June, 2021
8.	Mr. Avaiz Ali	Chief Executive Officer and Chief Financial Officer	Appointment as Chief Financial Officer	26 th June, 2021
9.	Mr. Govinda Prasad Dasu	Non- executive Independent Director	Resignation as a Director	9 th July, 2021
10.	Mr. Lalit Kumar Gaur	Executive Director	Appointment as Additional Director	19 th August, 2021
11.	Mr. Devanand Vishal Curtorcar	Executive Director (Promoter)	Resignation as a Director	19 th August, 2021

NUMBER OF MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and decide on Company / business policies and strategies apart from other Board business. During the year, fourteen (14) Board meetings were held. The maximum time gap between any two consecutive meetings did not exceed 120 days.

The Board met on 24th June, 2020, 29th June, 2020, 10th July, 2020, 31st July, 2020, 5th August, 2020, 14th August, 2020, 17th August, 2020, 28th August, 2020, 5th October, 2020, 10th November, 2020, 13th February 2021, 15th March, 2021, 17th March, 2021 and 26th March, 2021.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committee.

The result of the evaluation done by Independent Directors was reported to the Chairman of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairman of the Board provided feedback to the Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

DIRECTORS' REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178:

The current policy is to have an appropriate mix of executive, non-executive and independent Director to maintain the independence of the Board, and separate its functions of governance and management. As of March, 31 2021, the Board had four (4) Directors.

The Policy of the company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of Companies Act, 2013 is in place and maintained by company as per law

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to the particulars of conservation of energy, technology absorption etc are not applicable to the Company.

During the period under review there was no foreign exchange earnings or out flow.

RELATED PARTY TRANSACTIONS:

The details of the transactions with related parties during the financial year 2020-21 are provided in the accompanying financial statements. Form AOC-2 pursuant to Section 134 (3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is attached as **Annexure-B**.

MATERIAL CHANGES AND COMMITMENTS:

No significant and material changes have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

CHANGE IN NAME OF COMPANY

No change has happened in the name of the Company in the financial year 2020-21.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

AUDITORS:

M/s. Poddar Agarwal & Co., Chartered Accountants, (FRN: 329486E), have resigned as the Statutory Auditors of the Company thereby creating a casual vacancy. The Company has received the eligibility certificate from M/s Lodha & Co, Chartered Accountants (FRN: 301051E) as per section 139 and 141 of the Companies Act, 2013 and considered the same.

The Board of the Company has again decided to appoint M/s Lodha & Co, (FRN: 301051E), Chartered Accountants, as Statutory Auditors of the Company to fill the casual vacancy from the conclusion of this Annual general Meeting until the conclusion of the next Annual general Meeting.

AUDITOR'S REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT:

The Board had appointed Ms. Komal Ringan, Practicing Company Secretary, (C.P No. 24745), to carry out secretarial audit Pursuant to provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit report is annexed herewith as "**Annexure C**" for the financial year 2020-21.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each of the Independent Directors, under section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the companies Act, 2013._

INDEPENDENT DIRECTOR MEETING:

During F.Y. 2020-21, one (1) meeting of the Independent Directors was held on 18th January, 2021. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of executive directors and nonexecutive directors.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive, non-executive and independent Director to maintain the independence of the Board, and separate its functions of governance and management. As of March, 31 2021, the Board had four (4) Directors.

The Policy of the company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of Companies Act, 2013 is in place and maintained by company as per law.

RISK MANAGEMENT:

In today's economic environment, Risk Management plays a very important part of business. The main aim of risk management is to identify, assess, prioritize, monitor and take precautionary measures in respect of the events that may pose risks to the business. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the industry as a whole.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In line with the provisions of the Section 177(9) of the Act and the revised Regulation 22 of the SEBI (LODR) Regulation, the Company has adopted Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN:

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF EMPLOYEES:

As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employee falling under the above category, thus no information is required to be given in the report.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is presented in a separate section forming part of the Annual Report.

CORPORATE GOVERNANCE:

As per the SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015, of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Paid up equity capital as on the last day of previous financial year i.e. on 31st March 2021 and Net Worth both were

not exceeding the limit as given under the regulation 15 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Therefore, in terms of the said circular the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para C , D and E of Schedule V are not applicable to our Company during the year 2020-21.

AUDIT COMMITTEE:

As on April 01, 2020, the Audit Committee of the Company was constituted of the following members:-

- i) Ms. Pinky Singh
- ii) Mr. Sanjib Saha
- iii) Mr. Bishnu Agarwal

The committee was reconstituted on June 29, 2020 as under:

- i) Ms. Pinky Singh
- ii) Ms. Vandana Gupta
- iii) Mr. Devanand Vishal Curtorcar

The committee was reconstituted on March 26, 2021 as under:

- i) Ms. Rahul
- ii) Ms. Vandana Gupta
- iii) Mr. Devanand Vishal Curtorcar

The Committee met 5 (Five) times on 29.06.2020, 31.07.2020, 14.08.2020, 10.11.2020 and 13.02.2021 during the financial year 2020-21. The minutes of the meetings of the Audit Committee were discussed and taken note by the Board of Directors. The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

NOMINATION AND REMUNERATION COMMITTEE:

As on April 01, 2020, the Nomination and Remuneration Committee of the Company was constituted of the following members:-

- i) Mr. Sanjib Saha
- ii) Ms. Pinky Singh
- iii) Mr. Bishnu Agarwal

The committee was reconstituted on June 29, 2020 as under:

- i) Ms. Pinky Singh
- ii) Ms. Vandana Gupta
- iii) Mr. Devanand Vishal Curtorcar

The committee was reconstituted on October 05, 2020 as under:

- i) Ms. Pinky Singh
- ii) Ms. Vandana Gupta
- iii) Mr. Rahul

The committee was reconstituted on March 26, 2021 as under:

- i) Ms. Vandana Gupta
- ii) Mr. Rahul
- iii) Mr. Vipin Sharma

The Committee met 6 (Six) times on 24.06.2020, 29.06.2020, 10.07.2020, 05.08.2020, 05.10.2020 and 26.03.2021 during the financial year 2020-21. The minutes of the meetings of the Nomination and Remuneration Committee were discussed and taken note by the Board of Directors.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

As on April 01, 2020, the Stakeholders Relationship Committee of the Company was constituted of the following members:-

- i) Ms. Pinky Singh
- ii) Mr. Bishnu Agarwal
- iii) Mr. Sanjib Saha

The committee was reconstituted on June 29, 2020 as under:

- i) Ms. Pinky Singh
- ii) Ms. Vandana Gupta
- iii) Mr. Devanand Vishal Curtorcar

The committee was reconstituted on March 26, 2021 as under:

- i) Ms. Rahul
- ii) Ms. Vandana Gupta
- iii) Mr. Devanand Vishal Curtorcar

The Committee met 4 (Four) times on 08.05.2020, 15.07.2020, 09.10.2020 and 09.01.2021 during the financial year 2020-21. The minutes of the meetings of the Stakeholders Relationship Committee were discussed and taken note by the Board of Directors.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

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

ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**By the order of Board of
Elitecon International Limited**

Date: September 03, 2021

Place: Noida

(VIPIN SHARMA)

Director

(LALIT GAUR)

Director

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	L70100AS1987PLC002828
2.	Registration Date	December 15, 1987
3.	Name of the Company	Elitecon International Limited
4.	Category / Sub-Category of the Company	Company Limited by shares/ Indian Non-Government Company
5.	Address of the Registered office and contact details	Lachit Nagar, S. R. B. Road, Guwahati, Kamrup, Assam-781007, Ph.: +91-9871761020, E-mail admin@eliteconinternational.com
6.	Whether listed company	Yes
7.	Name, Address and Contact details of Registrar and Transfer Agent	Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059 Phone : 022-62638200 Email Id: ipo@bigshareonline.com Website: www.bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Manufacturing Tobacco Products	12003	100

**As per National Industrial Classification-Ministry of Statistics and Programme Implementation*

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	NIL	N.A	N.A	N.A	N.A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

SR NO		No. of Shares held at the beginning of the year: 31/03/2020				No. of Shares held at the end of the year :31/03/2021				
	Category of Shareholder	Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	% Change
	(A) Shareholding of Promoter and Promoter Group									
1	Indian									
a)	INDIVIDUAL / HUF	0	0	0	0.00	0	0	0	0.00	0.00
b)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
c)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
d)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
e)	ANY OTHERS (Specify)									
1	GROUP COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
2	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	0	0	0	0.00	0	0	0	0.00	0.00
	(A) Shareholding of Promoter and Promoter Group									
2	Foreign									
a)	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
b)	INDIVIDUAL	0	0	0	0.00	694900	0	694900	65.56	65.56
c)	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00

e)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	0	0	0	0.00	694900	0	694900	65.56	65.56
	(A) Shareholding of Promoter and Promoter Group									
3	Non-institutions									
a)	ANY OTHERS (Specify)									
1	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	0	0	0	0.00	0	0	0	0.00	0.00
	Total Public Shareholding	0	0	0	0.00	694900	0	694900	65.56	65.56
	(B) Public shareholding									
4	Institutions									
a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
b)	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
c)	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00	0.00
d)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.00
e)	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
f)	FII'S	0	0	0	0.00	0	0	0	0.00	0.00
g)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0.00
h)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
i)	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
j)	FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
k)	ALTERNATE INVESTMENT FUND	0	0	0	0.00	250000	0	250000	23.58	23.58
	SUB TOTAL :	0	0	0	0.00	250000	0	250000	23.58	23.58

	(B) Public shareholding									
5	Non-institutions									
a)	BODIES CORPORATE	14800	0	14800	1.40	16695	0	16695	1.58	0.18
b)	INDIVIDUAL									
1	(CAPITAL UPTO TO Rs. 1 Lakh)	4500	38400	42900	4.05	5	38400	38405	3.62	(0.42)
2	(CAPITAL GREATER THAN Rs. 1 Lakh)	1002300	0	1002300	94.56	60000	0	60000	5.66	(88.90)
c)	ANY OTHERS (Specify)									
1	HINDU UNDIVIDED FAMILY	0	0	0	0.00	0	0	0	0.00	0.00
2	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
3	CLEARING MEMBER	0	0	0	0.00	0	0	0	0.00	0.00
4	NON RESIDENT INDIANS (NRI)	0	0	0	0.00	0	0	0	0.00	0.00
5	NON RESIDENT INDIANS (REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
6	NON RESIDENT INDIANS (NON REPAT)	0	0	0	0.00	0	0	0	0.00	0.00
7	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
8	EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
9	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
10	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
11	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
d)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
e)	NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0.00

	SUB TOTAL	1021600	38400	1060000	100.00	76700	38400	115100	10.86	(89.14)
	:									
	Total Public Shareholding	1021600	38400	1060000	100.00	326700	38400	365100	34.44	(65.56)
	(C) Shares held by Custodians and against which Depository Receipts have been issued									
6										
f)	SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00	0.00
12	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
13	Public	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL	0	0	0	0.00	0	0	0	0.00	0.00
	:									
	Total Public Shareholding	0	0	0	0.00	0	0	0	0.00	0.00
	GRAND TOTAL	1021600	38400	1060000	100.00	1021600	38400	1060000	100.00	0.00

ii) Shareholding of Promoters:

SL No	Shareholder's Name	Shareholding at beginning of the year 31/03/2020			Shareholding at the end of the year 31/03/2021			
		No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	% Change
1	Devanand Vishal Curtorcar	0	0.00	0.00	694900	65.56	0.0000	65.56
	TOTAL	0	0		694900	65.56		65.56

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (31/03/2020)/ end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	Devanand Vishal Curtorcar	0	0.00	31-Mar-2020		Sell	0	0.00

			1.40	31-Jul-2020	14,800	Buy	14800	1.40
			65.56	21-Aug-2020	680,100	Buy	694900	65.56
		694900	65.56	31-Mar-2021			694900	65.56

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (31/03/2020)/ end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	DEVANAND VISHAL CURTORCAR	675600	63.74	31-Mar-2020	0		675600	63.74
			0.00	31-Jul-2020	14800	Buy	0	0.00
		694900	0.00	31-Mar-2021	0		694900	65.56
2	PATEL DARSHAN DINESHBHAI	250000	23.58	31-Mar-2020	0		250000	23.58
			0.00	30-Sep-2020	-250000	Sell	0	0.00
		0	0.00	31-Mar-2021	0		0	0.00
3	AMRAC REAL ESTATE FUND I	0	0.00	31-Mar-2020		Sell	0	0.00
			23.58	19-Mar-2021	250000	Buy	250000	23.58
		250000	23.58	31-Mar-2021	0		250000	23.58
4	RAMA KRISHNA RAO CHALUVADI	60000	5.66	31-Mar-2020	0		60000	5.66
		60000	5.66	31-Mar-2021	0		60000	5.66
5	NIRAJ JEWRAJKA	16700	1.58	31-Mar-2020	0		16700	1.58
			0.00	19-Mar-2021	-16700	Sell	0	0.00
		0	0.00	31-Mar-2021	0		0	0.00
6	DOLF LEASING LIMITED	0	0.00	31-Mar-2020		Sell	0	0.00

			1.58	19-Mar-2021	16695	Buy	16695	1.58
		16695	1.58	31-Mar-2021	0		16695	1.58
7	NITU TRADING COMPANY LIMITED	14800	1.40	31-Mar-2020	0		14800	1.40
			0.00	31-Jul-2020	-14800	Sell	0	0.00
		0	0.00	31-Mar-2021	0		0	0.00
8	SMITA PAREKH	4500	0.42	31-Mar-2020	0		4500	0.42
			0.00	21-Aug-2020	-4500	Sell	0	0.00
		0	0.00	31-Mar-2021	0		0	0.00
9	SURESH	100	0.01	31-Mar-2020	0		100	0.01
		100	0.01	31-Mar-2021	0		100	0.01
10	ANITA KANWAR MUKANSINGH SISODIYA	100	0.01	31-Mar-2020	0		100	0.01
		100	0.01	31-Mar-2021	0		100	0.01
11	SARVESH SHRIVASTAVA	100	0.01	31-Mar-2020	0		100	0.01
		100	0.01	31-Mar-2021	0		100	0.01
12	SAKSHI SINGH	100	0.01	31-Mar-2020	0		100	0.01
		100	0.01	31-Mar-2021	0		100	0.01
13	AJIT UMASHANKAR SAROJ	100	0.01	31-Mar-2020	0		100	0.01
		100	0.01	31-Mar-2021	0		100	0.01
14	NITIN KALAL	100	0.01	31-Mar-2020	0		100	0.01
		100	0.01	31-Mar-2021	0		100	0.01
15	ANIL SUWALKA	100	0.01	31-Mar-2020	0		100	0.01
		100	0.01	31-Mar-2021	0		100	0.01

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	NIL	NIL	NIL	NIL

vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Addition	NIL	33.06	NIL	33.06
Reduction	NIL	NIL	NIL	NIL
Net Change Indebtedness	NIL	33.06	NIL	33.06
At the end of the financial year				
i) Principal Amount	NIL	33.06	NIL	33.06
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	33.06	NIL	33.06

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/ WTD / Manager	Total Amount
		-	
1	Gross salary (per annum)	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	1,80,000	1,80,000
	Ceiling as per the Act	Within the Limit	

B. Remuneration to other directors: (Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Sanjib Saha	Pinky Singh	Vandana Gupta	Rahul	
1	Independent Directors Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil

2	Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel Bhawna Seth Company Secretary	Total Amount
1	Gross salary (per annum)	3,00,000	3,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (C)	3,00,000	3,00,000

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/punishment /Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					

Punishment					
Compounding					
B. DIRECTORS					
Penalty		NIL			
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Form AOC – 2

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 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 Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto

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
- b. Nature of contracts/arrangements/transactions
- c. Duration of the contracts/arrangements/transactions
- d. Salient terms of the contracts or arrangements or transactions including the value, if any N.A.
- e. Justification for entering into such contracts or arrangements or transactions
- f. Date(s) of approval by the Board g. Amount paid as advances, if any
- h. Date on which (a) the requisite resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013

2.Details of material contracts or arrangement or transactions at arm's length basis: Given in the Financial statements.

- a. Name(s) of the related party and nature of relationship
- b. Nature of contracts/arrangements/transactions
- c. Duration of the contracts/arrangements/transactions
- d. Salient terms of the contracts or arrangements or transactions including the value, if any
- e. Date(s) of approval by the Board, if any
- f. Amount paid as advances, if any

All related party transactions are in the ordinary course of business and on arm's length basis and are approved by Audit Committee of the Company.

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2020
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Elitecon International Limited
(Formerly known as Kashiram Jain and Company Limited)
Lachit Nagar, S. R. B. Road, Guwahati
Kamrup, Assam-781007

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Elitecon International Limited (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the period covered by my audit, that is to say, from April 01, 2020 to March 31, 2021 (hereinafter referred to as 'Audit Period' or 'Period under Review'), 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 till March 31, 2021, according to the provisions of:

1. The Companies Act, 2013 (the 'Act') and the Rules made thereunder;
2. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
3. The 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; and
4. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder;
5. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");
6. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
7. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
8. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
9. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
10. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018*;
11. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021*;
12. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008*; and
13. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013*

and circulars/ guidelines issued thereunder;

* no event took place in (*) mark acts/rules/regulations

I have also examined compliance with the applicable clauses of the Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.

I report that during the Period under Review, the Company has complied with the provisions of the Laws, Rules, Regulations, Guidelines, Standards etc. mentioned above *with the exception of payment of Annual Listing Fees to the Calcutta Stock Exchange Limited ("CSE") on account of which the trading in securities has been suspended by CSE w.e.f. April 26, 2021.* The Company had moved an application for voluntary delisting of its securities from CSE on April 09, 2021.

Further, during the financial year 2019-20 there was a non-compliance in respect to appointment of a Company Secretary by the Company. The Company did not have a Company Secretary in employment from April 16, 2019 to July 26, 2019. In this connection BSE had levied Standard Operating Procedure (SOP) fine of Rs. 107380 on the Company vide its email dated November 02, 2020. The Company has submitted its replies to BSE through communications on various dates. As on date, no final communication has been received from BSE on the matter.

The summary of the non-compliances is as under:

S.no	Action taken by	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks
1	BSE Limited	Regulation 6(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015	The Company did not have a Company Secretary in employment from April 16, 2019 to July 26, 2019	<i>BSE had levied Standard Operating Procedure (SOP) fine of Rs. 107380 on the Company vide its email dated November 02, 2020.</i>	The Company has submitted its replies to BSE through communications on November 05, 2020, November 21, 2020 and November 25, 2020. Till date there is no final communication has been received from BSE on the matter. If any penalty is crystallized by BSE in this matter the Company shall have

					to pay the due amount.
2	The Calcutta Stock Exchange Limited	Regulation 14 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015	The Company has not paid Annual Listing fees of The Calcutta Stock Exchange Limited (CSE) from the financial year F.Y 2015-2016 onwards.	The trading in securities has been suspended by CSE w.e.f. April 26, 2021 vide its circular dated April 23, 2021.	The Company has moved a moved an application for voluntary delisting of its securities from CSE on April 09, 2021 and will pay the dues as part of the Delisting Process.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

There were changes in the composition of the Board of Directors during the Period under Review. The changes are as under:

S.NO.	NAME	DESIGNATION	PARTICULARS	DATE OF EVENT
1.	Mr. Devanand Vishal Curtorcar	Non- executive Non- Independent Director	Appointment as Additional Director	24 th June, 2020
2.	Mr. Darshan Dineshbhai Patel	Managing Director and Chief Financial Officer	Appointment as Additional Director	29 th June, 2020
3.	Mr. Bishnu Agarwal	Managing Director and Chief Financial Officer	Resignation as Managing Director and Chief Financial Officer	29 th June, 2020
4.	Mr. Sanjib Saha	Director	Resignation as Director	29 th June, 2020
5.	Mr. Avaiz Ali	Whole Time Director and Chief Executive Officer	Appointment as Additional Director	10 th July, 2020
6.	Mr. Avaiz Ali	Managing Director and Chief Executive Officer and Chief Financial Officer	Change in Designation from Whole Time Director and Chief Executive Officer to Managing Director and Chief Executive Officer and Chief Financial	5 th August, 2020

			Officer	
7.	Mr. Akshaykumar Dineshkumar Patel	Managing Director and Chief Financial Officer	Resignation as Managing Director and Chief Financial Officer	5 th August, 2020
8.	Mr. Avaiz Ali	Managing Director and Chief Financial Officer	Resignation as Chief Financial Officer	5 th October, 2020
9.	Mr. Rahul	Non-executive Independent Director	Appointment as Additional Director	5 th October, 2020
10.	Ms. Pinky Singh	Non-executive Independent Director	Resignation as a Director	25 th March, 2021
11.	Mr. Avaiz Ali	Chief Executive Officer	Resignation as Managing Director	25 th March, 2021
12.	Mr. Vipin Sharma	Additional Director (Non-Executive)	Appointment as an Additional Director	26 th March, 2021

As represented to me, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and 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.

Dissenting members' views were not required to be captured and recorded as part of the minutes as there was no such instance.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with the applicable Laws, Rules, Regulations and Guidelines.

I further report that during the Audit Period, the Company has not undertaken any specific events / actions that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

I have relied on information/records produced by the Company during the course of my audit and the reporting is limited to that extent.

(KOMAL RINGAN)
(Practising Company Secretary)
Membership Number: F10788
CP Number: 24745
UDIN: F010788C000894541

Date: September 03, 2021
Place: New Delhi

Encl: Annexure 'A' forming an integral part of this Report

To
The Members
Elitecon International Limited
(Formerly Kashiram Jain and Company)
Lachit Nagar, S. R. B. Road, Guwahati
Kamrup, Assam-781007

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.

I believe that the processes and practices I followed provide a reasonable basis for our opinion.
3. My Audit was based on examination, in physical or electronic form, as feasible under the prevailing circumstances, of books and records maintained by the Company.
4. I have not verified the correctness and appropriateness of financial records and books of account of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though I have relied to a certain extent on the information furnished in such returns.
5. Wherever required, I have obtained Management Representation about the compliance of Laws, Rules and Regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards etc. is the responsibility of management.
7. My examination was limited to the verification of procedures on test basis.
8. 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.

(KOMAL RINGAN)
(Practising Company Secretary)
Membership Number: F10788
CP Number: 24745
UDIN: F010788C000894541

Date: September 03, 2021
Place: New Delhi

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business. Management Discussion and Analysis (MDA) is structured as follows:

- Real Estate Structure and Development
- Result of Operation
- Opportunities and Threat
- Risk and Concerns
- Internal Control Systems and adequacy
- Material Development in Human Resources

Infrastructure Industry overview

Introduction

Infrastructure sector is a key driver for the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from Government for initiating policies that would ensure time-bound creation of world class infrastructure in the country. Infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development.

Market Size

According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDIs in the construction development sector (townships, housing, built up infrastructure and construction development projects) and construction (infrastructure) activities stood at US\$ 26.08 billion and US\$ 24.72 billion, respectively, between April 2000 and March 2021. In FY21, infrastructure activities accounted for 13% share of the total FDI inflows of US\$ 81.72 billion.

Government Initiative and investment

In Union Budget 2021, the government has given a massive push to the infrastructure sector by allocating Rs. 233,083 crore (US\$ 32.02 billion) to enhance the transport infrastructure. The government expanded the 'National Infrastructure Pipeline (NIP)' to 7,400 projects. ~217 projects worth Rs. 1.10 lakh crore (US\$ 15.09 billion) were completed as of 2020. The key highlights of the Budget 2021 are as follows:

1. In June 2021, the NTPC floated a global Expression of Interest (EOI) to set up two pilot projects for standalone fuel cell-based backup power system and a standalone fuel cell-based microgrid system with hydrogen production using electrolyser at NTPC premises. Through the projects, NTPC is looking to further strengthen its footprint in green and clean fuel. The NTPC will collaborate for implementation and further commercialisation of the projects.
2. In May 2021, Minister for Road Transport & Highways and Micro, Small and Medium Enterprises, Mr. Nitin Gadkari stated that the government is giving utmost priority to infrastructure development and has set a target of road construction of worth Rs.15 lakh crore (US\$ 206 billion) in the next two years.
3. The Ministry of Railways plans to monetise assets including Eastern and Western Dedicated Freight Corridors after commissioning, induction of 150 modern rakes through PPP, station redevelopment through PPP, railway land parcels, multifunctional complexes (MFC), railway colonies, hill railways and stadiums.
4. In March 2021, the government announced a long-term US\$ 82 billion plan to invest in the country's seaports. ~574 projects have been identified, under the Sagarmala project, for implementation through 2035.

5. In April 2021, the Ministry of Power (MoP) released the draft National Electricity Policy (NEP) 2021. The MoP created an expert committee including members from state governments, the Ministry of New and Renewable Energy (MNRE), NITI Aayog and the Central Electricity Authority (CEA).
6. In March 2021, the Parliament passed a bill to set up the National Bank for Financing Infrastructure and Development (NaBFID) to fund infrastructure projects in India.
7. Indian railways received Rs. 1,10,055 crore (US\$ 15.09 billion), of which Rs. 1,07,100 crore (US\$ 14.69 billion) is for capital expenditure.
8. Rs. 1,18,101 crore (US\$ 16.20 billion) has been allocated towards road transport and highway sector.
9. In Budget 2021, the government announced the following interventions under Pradhan Mantri Aatmanirbhar Swasth Bharat Yojana (PMANSY):
 - An outlay of Rs. 64,180 crore (US\$ 8.80 billion) over six years to strengthen the existing 'National Health Mission' by developing capacities of primary, secondary & tertiary care and healthcare systems & institutions to detect and cure new and emerging diseases.
 - This scheme will strengthen 17,000 rural and 11,000 urban health and wellness centres.
 - Setting up integrated public health labs in all districts and 3,382 block public health units in 11 states.
 - Establishing critical care hospital blocks in 602 districts and 12 central institutions.
 - Strengthening the NCDC (National Centre for Disease Control) to have five regional branches and 20 metropolitan health surveillance units.
 - Expanding integrated health information portal to all states/UTs.
 - Rolling out the pneumococcal vaccine, a 'Made in India' product, across the country.
 - Rs. 35,000 crore (US\$ 4.80 billion) has been allocated for COVID-19 vaccines in FY22.
10. The government announced Rs. 18,998 crore (US\$ 2.61 billion) for metro projects.
11. Mega Investment Textiles Parks (MITRA) scheme was launched to establish world-class infrastructure in the textile sector and establish seven textile parks over three years.
12. The government announced Rs. 305,984 crore (US\$ 42 billion) over the next five years for a revamped, reforms-based and result-linked new power distribution sector scheme.

Road Ahead

The infrastructure sector has become the biggest focus area for the Government of India. India plans to spend US\$ 1.4 trillion on infrastructure during 2019-23 to have a sustainable development of the country. The Government has suggested investment of Rs. 5,000,000 crore (US\$ 750 billion) for railways infrastructure from 2018-30. India and Japan have joined hands for infrastructure development in India's Northeast states and are also setting up an India-Japan Coordination Forum for Development of Northeast to undertake strategic infrastructure projects for the region.

Note: Conversion rate used for June 2021 is Rs. 1 = US\$ 0.01355

References: Media Reports, Press releases, National Infrastructure Pipeline, Union Budget 2021-22, Ministry of Commerce and Industry, Economic Survey-2020-21

Result of Operations:

During the fiscal year 2020-21, the losses incurred by the Company was Rs. (4,00,960)/-. Losses after tax for the fiscal year 2019-20 was Rs. (4,00,960)/-.

- Gross Revenue stood at Rs. 9,60,150/- for fiscal year 2020-2021/-
- Loss Before Taxes of fiscal year 2020-2021 was Rs. (4,00,960)/-
- Loss After Taxes of fiscal year 2020-2021 was Rs. (4,00,960)/-
- Basic Earnings per share for fiscal 2020-2021 was Rs. (0.38) per share.

Opportunities And Threat

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

Risks and Concerns

Risk is an inherent part of any business. There are various types of risks, which threat the existence of a company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. Your Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

Internal Control System & Adequacy

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

Human Resources

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

Details of significant changes

S.NO.	PARTCULARS	2020	2021	CHANGE MORE THAN 25%
1	Debtors Turnover	2.00	NIL	YES
2	Inventory Turnover	65.02	2.73	YES
3	Interest Coverage Ratio	NIL	NIL	NO
4	Current Ratio	0.66	0.20	YES
5	Debt Equity Ratio	NIL	0.11	YES
6	Operating Profit Margin (%)	1.70	0.34	YES
7	Net Profit Margin (%)	(2.93)	(0.42)	YES
8	Return on Net Worth	(0.29)	(0.01)	YES

Disclosure Of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis. The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

Disclaimer

Statements in the management discussion and analysis report describing the Company's outlook may differ from the actual situation. Important factors that would make a difference to the Company's operations include market factors, government regulations, and developments within the country and abroad. We are under no obligation to publicly amend, modify or revise any forward looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

To the Members of:

ELITECON INTERNATIONAL LIMITED

(FORMERLY KASHIRAM JAIN AND COMPANY LIMITED)

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of ELITECON INTERNATIONAL LIMITED (FORMERLY KASHIRAM JAIN AND COMPANY LIMITED) ('the Company'), which comprise the Balance Sheet as at 31st March 2021, the statement of profit and loss and the statement of Cash Flows for the year ended 31ST March, 2021 and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'standalone financial statements').

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the 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 31st March 2021, the Profit and Loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the standalone financial statement 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 Responsibilities for the Audit of Standalone 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 independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made there under, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our objective are to obtain reasonable assurance about whether the standalone 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 on these standalone financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) the Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under;
- e) on the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**ANNEXURE - A**";
- 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.

h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company did not have any pending litigations in its financial statements.
- ii. The Company did not have any long term contract including derivative contract which may lead to any 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.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"ANNEXURE – B"** a statement on the matters specified in the Order, to the extent applicable.

For Poddar Agarwal & Co.

Chartered Accountants

FRN: 329486E

(Pravin Poddar)

Partner

M. No. 300906

UDIN: 21300906AAAACA9310

Place : Kolkata

Date : 30th June, 2021

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of ELITECON INTERNATIONAL LIMITED (FORMERLY KASHIRAM JAIN AND COMPANY LIMITED) ("the Company") as of 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, 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 Poddar Agarwal & Co.

Chartered Accountants

FRN: 329486E

(Pravin Poddar)

Partner

M. No. 300906

UDIN: 21300906AAAAACA9310

Place : Kolkata

Date : 30th June, 2021

AUDITORS REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER 2016 ON THE STANDALONE FINANCIAL STATEMENTS:

1. PROPERTY, PLANT & EQUIPMENT [Clause 3(i)]

The Company has no Fixed Assets. As such the clause- 1(a), 1(b) & 1(c) of the Companies (Auditors' Report) order 2016 is not applicable to the Company.

2. INVENTORY [Clause 3(ii)]

The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed and they have been properly dealt with in the books of account.

3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.

4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. DEPOSITS [Clause 3(v)]

According to the information and explanation given to us the Company has not accepted deposits from the public during the financial year under audit.

6. COST RECORDS [Clause 3(vi)]

In our opinion and according to information and explanation given to us, the Company does not manufacturing any goods and the provision related to maintenance of cost records by the Company under sub section (1) of section 148 of Companies Act, 2013 for any of its products as prescribed by Central Government, are not applicable.

7. STATUTORY DUES [Clause 3(vii)]

Following matters shall be reported for statutory dues and disputed for tax and duties.

- a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess and any other statutory dues have been regularly paid to the appropriate authorities.
- b) According to the information and explanations given to us there are no dues of provident fund, employees' state insurance, income tax , goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

8. REPAYMENT DUES [Clause 3(viii)]

Based on our audit procedures and as per the information & explanations given by the management, we are of the opinion the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. UTILISATION OF INTIAL AND FURTHER PUBLIC OFFER [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans.

10. FRAUD [Clause 3(x)]

No fraud has been noticed or reported on or by the Company during the year.

11. APPROVAL OF MANAGERIAL REMUNERATION [Clause 3(xi)]

The managerial remuneration has been paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. NIDHI COMPANY [Clause 3(xii)]:

In our opinion, and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to Company.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. PRIVATE PLACEMENT AND PREFERENTIAL ISSUES [Clause 3(xiv)]

During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

15. NON CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Poddar Agarwal & Co.

Chartered Accountants

FRN: 329486E

(Pravin Poddar)

Partner

Place : Kolkata

ELITECON INTERNATIONAL LIMITED				
FORMERLY KOWN AS KASHIRAM JAIN & COMPANY LIMITED				
(CIN: L51909AS1987PLC002828)				
Balance Sheet as at 31st March, 2021				
	Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
A.	ASSETS			
(1)	Non-current assets			
	(a) Financial Assets			
	(i) Investments	3	1,25,69,000	1,25,69,000
(2)	Current assets			
	(a) Inventories		-	59,427
	(b) Financial Assets			
	(i) Trade Receivables	4	-	15,48,891
	(i) Cash and cash equivalents	5	1,99,533	1,55,416
	(ii) Loan & Advances	6	2,31,14,894	1,97,08,934
	(c) Other Current Assets	7	1,63,681	31,395
	TOTAL		3,60,47,108	3,40,73,063
B.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share Capital	8	1,06,00,000	1,06,00,000
	(b) Other Equity	9	2,03,47,134	2,07,48,094
	Total Equity		3,09,47,134	3,13,48,094
(2)	Non Current Liabilities			
	Financial Liabilities			
	Long term borrowings	10	33,06,328	-
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade (Financial) Payables	11	1,21,806	15,94,745
	(a) Provisions	12	-	-
	(b) Other current liabilities	13	16,71,840	11,30,224
	TOTAL		3,60,47,108	3,40,73,063
Notes referred above form an integral of the Balance Sheet.				
SIGNIFICANT ACCOUNTING POLICIES		2		
NOTES ON FINANCIAL STATEMENTS		3 to 21		
As per our Report of even date		For and on behalf of Board		
For Poddar Agarwal & Co.				
Chartered Accountants		Devanand Vishal Curtorcar	Vipin Sharma	
FRN: 329486E		Director	Director	
		DIN: 08769819	DIN: 01739519	
(Pravin Poddar)				
Partner				
M. No. 300906		Avaiz Ali	Chandni Aggarwal	
Ghazibad Uttar Pradesh , June 30, 2021		CEO & CFO	Company Secretary	
UDIN:-21300906AAAAC9310				

ELITECON INTERNATIONAL LIMITED				
FORMERLY KOWN AS KASHIRAM JAIN & COMPANY LIMITED				
(CIN: L51909AS1987PLC002828)				
Profit and loss statement for the year ended on 31st March 2021				
S. No.	Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
			Rs.	Rs.
I.	Revenue from operations	14	90,000	19,65,391
II.	Other Income	15	8,70,150	11,84,698
III.	Total Revenue		9,60,150	31,50,089
IV.	Expenses :			
	Purchases of Stock-in-Trade	16	-	19,91,345
	Change in Inventories	17	59,427	(59,427)
	Employee Benefits Expenses	18	5,10,000	4,74,000
	Other expenses	19	7,91,683	8,36,524
	Total Expenses		13,61,110	32,42,442
V.	Profit before exceptional and extraordinary items and tax (III - IV)		(4,00,960)	(92,353)
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(4,00,960)	(92,353)
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII - VIII)		(4,00,960)	(92,353)
X.	Tax Expense			
	(1) Current Tax		-	-
	(2) Deferred tax		-	-
XI.	Profit after Tax (IX - X)		(4,00,960)	(92,353)
XII.	Earing per equity share	20		
	(1) Basic		(0.38)	(0.09)
	(2) Diluted		(0.38)	(0.09)
Notes referred above form an integral of the Profit and loss statement.				
SIGNIFICANT ACCOUNTING POLICIES		1-2		
NOTES ON FINANCIAL STATEMENTS		3 to 23		
As per our Report of even date			For and on behalf of Board	
For Poddar Agarwal & Co.				
Chartered Accountants		Devanand Vishal Curtorcar	Vipin Sharma	
FRN: 329486E		Director	Director	
		DIN: 08769819	DIN: 01739519	
(Pravin Poddar)				
Partner				
M. No. 300906		Avaiz Ali	Chandni Aggarwal	
Ghazibad Uttar Pradesh , June 30, 2021		CEO & CFO	Company Secretary	
UDIN:-21300906AAAAC9310				

ELITECON INTERNATIONAL LIMITED FORMERLY KOWN AS KASHIRAM JAIN & COMPANY LIMITED (CIN: L51909AS1987PLC002828) CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021				
		31.03.2021		31.03.2020
		Rs.		Rs.
A) CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit before tax, extraordinary				
Items & Interest		(4,00,960)		(92,353)
Adjustments for:				
Depreciation	-		-	
Operating profit before change in Working Capital		(4,00,960)		(92,353)
Adjustments for:				
Trade & Other Receivables	15,48,891		(15,48,891)	
Inventories	59,427		(59,427)	
Loans & Advances	(34,05,960)		31,67,794	
Other Current Assets	(1,32,286)		(31,395)	
Other Current Liabilities	5,41,616		(3,66,159)	
Provisions	-		(36,551)	
Trade Creditors & Provisions	(14,72,939)		15,94,745	
		(28,61,250)		27,20,116
Cash generated from Operations		(32,62,211)		26,27,763
Direct Taxes Paid	-		-	
		-		-
Cash Flow before Extra Ordinary Items		(32,62,211)		26,27,763
Extra Ordinary Items		-		-
Net Cash flow from Operating Activities		(32,62,211)		26,27,763
B) CASH FLOW FROM INVESTING ACTIVITIES:				
Long term Investments Sold/(Purchased)		-		(25,70,000)
Net Cash Flow From Investing Activities		-		(25,70,000)
C) CASH FLOW FOM FINANCING ACTIVITIES:				
Long term Borrowings	-	33,06,328	-	
Net cash flow from Financing Activities		33,06,328		-
Net Increase/(Decrease) in cash & Cash Equivalents		44,117		57,763
Cash & Cash Equivalents as at the Beginning of the Year		1,55,416		97,653
Cash & Cash Equivalents as at the end of the Year		1,99,533		1,55,416
As per our Report of even date		For and on behalf of Board		
For Poddar Agarwal & Co.				
Chartered Accountants				
FRN: 329486E		Devanand Vishal Curtorcar		Vipin Sharma
		Director		Director
		DIN: 08769819		DIN: 01739519
(Pravin Poddar)				
Partner				
M. No. 300906		Avaiz Ali		Chandni Aggarwal
Ghazibad Uttar Pradesh , June 30, 2021		CEO & CFO		Company Secretary
UDIN:-21300906AAAAC9310				

ELITECON INTERNATIONAL LIMITED FORMERLY KOWN AS KASHIRAM JAIN & COMPANY LIMITED (CIN: L51909AS1987PLC002828)			
Notes to Financial statement for the year ended on 31st March 2021			
S. No.	Particulars	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
Note No. 3 - Non-current Investments			
	Investment in shares		
	Trade Investment (As per Annexure)	1,25,69,000	1,25,69,000
	Total	1,25,69,000	1,25,69,000
Note No. 4 - Trade Receivables			
	Unsecured and considered good unless otherwise stated		
(1)	Debts outstanding for a period exceeding Six months from the date they are due	-	15,48,891
(2)	Other debts	-	-
	Total	-	15,48,891
Note No. 5 - Cash and cash equivalents			
	Balances with banks	1,80,017	1,30,507
	Cash in hand	19,516	24,909
	Total	1,99,533	1,55,416
Note No. 6 - Current Loans & Advances			
	Unsecured, considered good		
	Prepaid Expenses	-	-
	Others	2,31,14,894	1,97,08,934
	Total	2,31,14,894	1,97,08,934
Note No. 7 - Other current assets			
	Tax Deducted at Source AY-2021-22	60,680	13,395
	Income Tax Refund Due-AY-2020-21	-	-
	Input Tax Credit of IGST	1,03,001	18,000
	Total	1,63,681	31,395
Note No. 8 - Share Capital			
1	Authorised Share Capital		
	11,00,000 Equity Shares of Rs. 10/- each (P.Y. 11,00,000 Equity Shares of Rs 10/- each)	1,10,00,000	1,10,00,000
2	Issued, Subscribed and Paid up Share Capital		
	10,60,000 Equity Shares of Rs. 10/- each fully paid up (P.Y. 10,60,000 Equity Shares of Rs. 10/- each fully paid up)	1,06,00,000	1,06,00,000
	Total	1,06,00,000	1,06,00,000
a)	Reconciliation of No. of shares		
	No. of shares outstanding as at the beginning of the year	10,60,000	10,60,000
	Add : Issued during the year	-	-
	No. of shares outstanding as at the end of the year	10,60,000	10,60,000
b)	Details of shareholders holding more than 5% share	As at 31st March 2021	As at 31st March 2020
		(No. of shares)	
	Devanand Vishal Curtorcar	6,94,900	6,94,900
	Amrac Real Estate Fund-1	2,50,000	-
	Patel Darshan Dineshbhai	-	2,50,000
	Rama Krishna Rao Chaluvadi	60,000	60,000
c)	Terms/Rights attached to Equity shares		
	The company's Equity Shares have a par value of Rs.10/- per share each. Each Equity share holder is eligible for one vote per share held and is entitled to dividend, if any declared at the Annual General Meeting of shareholders. In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of preferential amount. The distribution will be in proportion to the numbers of equity shares held by the share holders.		

Note No. 9 - Other Equity			
1	Security Premium	1,96,00,000	1,96,00,000
2	Profit and loss account		
	Opening Balance	11,48,094	12,40,447
	Add : Addition during the year	(4,00,960)	(92,353)
	Closing Balance	7,47,134	11,48,094
	Total	2,03,47,134	2,07,48,094
Note No. 10 - Long Term Borrowings			
	Financial Liabilities		
	Loan From Directors	7,06,328	
	Loan From Corporates and Others	26,00,000	-
	Total	33,06,328	-
Note No. 11 - Trade Payables			
	Sundry Creditors	1,21,806	15,94,745
	Total	1,21,806	15,94,745
Note No. 12 - Provisions			
	Provision for Income Tax	-	-
	Total	-	-
Note No. 13 - Other Current Liabilities			
	Duties & Taxes Payable	22,500.00	-
	Audit Fees Payable	40,000	25,000
	Expenses Payable	93,898	45,000
	Others Payable	15,15,442	10,60,224
	Total	16,71,840	11,30,224
Note No. 14 - Revenue From Operation			
	Sale of Traded Goods	90,000	19,65,391
	Total	90,000	19,65,391
Note No. 15 - Other Income			
	Interest Income	8,66,640	11,59,704
	Interest on Income Tax Refund	3,510	-
	Other Income	-	24,994
	Total	8,70,150	11,84,698
Note No. 16 - Purchase of Stock-in-trade			
	Purchase of Stock-in-Trade		19,91,345
	Total	-	19,91,345
Note No. 17 - Changes in Inventory			
	Opening Stock-in-trade	59,427	-
	Closing Stock-in-trade	-	59,427
	Total	59,427	(59,427)

Note No. 18 - Employee Benefit Expenses			
	Salaries	5,10,000	4,74,000
	Total	5,10,000	4,74,000
Note No. 19 - Other Expenses			
	Advertising Expenses	79,212	68,460
	Auditors Remuneration	25,000	25,000
	Depository Expenses	18,000	21,240
	E- Voting Charges	5,000	5,900
	Filing Fees	21,400	14,800
	Penalty Charges	50,007	5,900
	Rounded Off	8	(836)
	Listing Fees	3,00,000	3,83,302
	Professional & Legal Expenses	73,500	1,56,000
	Rent	1,39,121	60,000
	RTA Fees	31,000	50,740
	Secretarial Audit Fee	15,000	3,000
	Office Expenses	29,935	-
	Travelling & Conveyance Expenses	4,500	-
	Total	7,91,683	8,36,524
a) Details of Payments to Auditor			
	As Auditor		
	Statutory Audit	25,000	25,000
	Certification Fees	-	-
	Tax Audit	-	-
		25,000	25,000
Note No. 20 - Earnings per Share(EPS)			
	The calculation of Earning Per Share (EPS) has been made in accordance with Ind AS - 33. A statement on calculation of Basic and Diluted EPS is as under :		
	Details of Calculation of basic and diluted earning per share:		
	Profit after tax as per Statement of Profit and Loss	(4,00,960)	(92,353)
	Weighted average number of equity shares(Number)	10,60,000	10,60,000
	Add: Diluted Potential Equity Shares	-	-
	No. of Equity Shares for Diluted EPS	10,60,000	10,60,000
	Nominal Value of Shares (in Rs)	10	10
	Basic Earnings Per Share (in Rs)	(0.38)	(0.09)
	Diluted Earnings Per Share (in Rs)	(0.38)	(0.09)

Note No. 21 - Related Party Transaction:		
(a)	List of Related Parties	
(i)	Key Managerial Personnel(s)	
	Kuldeep Singh	CFO Resigned on 18.05.2021
	Bhawna Seth	Company Secretary Resigned on 31.05.2021
	Chandni Aggarwal	Company Secretary Appointed on 01.06.2021
	Vipin Sharma	Director Appointed on 26.03.2021
	Jyoti Bansal	Director Appointed on 18.05.2021
	Dasu Govind Prasand	Director Appointed on 18.05.2021
	Venkata Raman Manapragada	CFO Resigned on 24.06.2021
	Avaiz Ali	Appointed as CEO on 10.07.2020 and CFO on 26.06.2021
(ii)	Others	None
(b)	Transactions with Related Parties	2020-21
(i)	Transactions with Key Managerial Peronnels	
	Remuneration:-	
	Bhawna Seth	3,00,000
Note No. 22 - Dues to Micro and Small Enterprises as defined under the MSMED Act, 2006		
Based on the representations made to us by the management of the Company, there are no dues to entities defined as Micro and Small Enterprises under Micro, Small and Medium Enterprises Development Act, 2006.		
Note No. 23		
The Company operates in single business Segment of trading of goods and services and hence no further segment reporting is required.		
Note No. 23		
The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.		

<u>ELITECON INTERNATIONAL LIMITED</u>				
<u>FORMERLY KOWN AS KASHIRAM JAIN & COMPANY LIMITED</u>				
<u>(CIN: L51909AS1987PLC002828)</u>				
<u>(Annexure)</u>				
<u>Non-current Investments</u>				
Particulars	As at 31st March 2021		As at 31st March 2020	
	No:of Shares	Value	No:of Shares	Value
M/s Panchkoti Buildcon Pvt Ltd	1,01,000	99,99,000	1,01,000	99,99,000
M/s. Vedant Commodore Private Limited	2,570	25,70,000	2,570	25,70,000
	1,03,570	1,25,69,000	1,03,570	1,25,69,000

ELITECON INTERNATIONAL LIMITED					
FORMERLY KOWN AS KASHIRAM JAIN & COMPANY LIMITED					
(CIN: L51909AS1987PLC002828)					
NOTE NO. 1-SIGNIEICANT ACCOUNTING POLICIES:					
A)	<u>Accounting Convention:</u>				
	The financial statements are prepared under the historic cost convention on accrual basis and in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013				
B)	<u>Fixed Assets & Depreciation:</u>				
	Fixed Assets are stated at historical cost less depreciation. Depreciation on assets is charged on written down value at the rates specified under the Income Tax Rules, 1962.				
C)	<u>Revenue Recognition:</u>				
	Items of Income and items of expenditures are recognised on accrual basis. Dividend income are accounted for as and when the right to receive the payment is established.				
D)	<u>Investments:</u>				
	Investments that are readily realisable and intended to be held not more than a year are classified as Current Investments. Current Investments are carried at cost or quoted/fair value, computed category wise. Long term investments are classed as Non Current Investments.				
E)	<u>Employee Benefits:</u>				
	The Provisions of PF and ESI Act are not applicable to the Company as the number of employees are below the prescribed statutory limit. Termination expenses are recognised as an expense as and whenn incurred.				
F)	<u>Contingent Liabilities:</u>				
	These are disclosed by way of notes to the Balance Sheet, Provisions are made in the accounts in respect of those contingencies which are likely to materialise into liabilities after the year end, till the finalisation of accounts and have material effect on the position stated in the Balance Sheet				
G)	<u>Taxation:</u>				
	Provision for current income tax is made after taking into consideration the provisions of the income-tax Act, 1961. There is no resulting timing difference between book profit and taxable profit.				
H)	<u>Earnings Per Share:</u>				
	In detemining basic earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprised the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could have ben issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value. Diluted potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.				

ELITECON INTERNATIONAL LIMITED							
FORMERLY KOWN AS KASHIRAM JAIN & COMPANY LIMITED							
(CIN: L51909AS1987PLC002828)							
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 st MARCH 2021							
1	<u>CORPORATE INFORMATION</u>						
	Elitecon International Limited (Formerly Known as Kashiram Jain & Company Limited) (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 15th December, 1987.						
1.1	<u>BASIS OF PREPARATION OF FINANCIAL STATEMENTS</u>						
	These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.						
2	<u>SIGNIFICANT ACCOUNTING POLICIES</u>						
(a)	<u>Use of Estimates</u>						
	The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.						
(b)	<u>Financial Assets</u>						
	<u>Investment - Equity Instruments</u>						
(i)	<u>Recognition and measurement</u>						
	The company at initial recognition measures a financial assets at its fair value plus transaction costs that are directly attributable to its acquisition.						
(c)	<u>Employee Benefits</u>						
	<u>Short - Term Benefits</u>						
	Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered.						
(d)	<u>Inventories</u>						
	Inventories are valued at Lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of Completion and estimated costs necessary to make the sale.						
(e)	<u>Revenue Recognition</u>						
	Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised only when it can be reliably measured and it is probable that future economic benefits will flow to the Company.						
	<u>Sale of Goods</u>						
	Revenue from sale of products is recognised, when significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of products. It also includes excise duty and excludes value added tax/sales tax and GST (Goods and Service Tax). It is measured at fair value of consideration received or receivable, net of returns and allowances.						
	<u>Interest</u>						
	Interest income are measured at fair value and shown under other income in the statement of profit and loss.						

(f)	<u>Foreign Currency Transactions</u>						
	The functional currency of the Company is Indian rupee (or INR) which is also the presentation currency. All other currencies are accounted for as foreign currency. Transactions denominated in foreign currencies are initially recorded in the functional currency at the exchange rate prevailing at the date of transaction. Monetary items denominated in foreign currencies at the year-end are restated at the closing rates. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.						
(g)	<u>Earning Per Share</u>						
	Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.						
(h)	<u>Tax Expenses</u>						
	Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.						
(i)	<u>Provision, Contingent Liabilities and Contingent Assets</u>						
	Provisions are recognised when there is a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.						
	A contingent asset is a possible asset that arises from past events and whose existence 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. Contingent Assets are neither recognised nor disclosed in the financial statements.						
(j)	<u>Extraordinary and Exceptional Activity</u>						
	Extraordinary activity are those activity which are clearly distinct from ordinary activity of the enterprise and, therefore are not expected to recur frequently or regularly.						
	Certain occasions, the size, type, or incidences of the item of income or expenses pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expenses is classified as an exceptional item and accordingly, disclosed in the financial statements.						
(k)	<u>Segment Reporting</u>						
	The Company is primarily engaged in the business of “Infrastructure business and trading goods and services”, which in terms of Ind AS 108 on “Segment Reporting” constitutes a single reporting						
In terms of our report of even date annexed		For and on behalf of Board					
For Poddar Agarwal & Co.							
Chartered Accountants							
FRN: 329486E		Devanand Vishal Curtorcar				Vipin Sharma	
		Director				Director	
		DIN: 08769819				DIN: 01739519	
(Pravin Poddar)							
Partner							
M. No. 300906		Avaiz Ali				Chandni Aggarwal	
Ghazibad Uttar Pradesh , June 30, 2021		CEO & CFO				Company Secretary	
UDIN:-21300906AAAAC9310							