

Date: 30th May, 2025

To
National Stock Exchange of India Ltd
Emerge SME Platform
Exchange Plaza,
Plot No. C/1, Block - G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Symbol: JIWANRAM

Re: Disclosure in terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Sub: Outcome of Board Meeting held on 30th May, 2025

Pursuant to the provisions of Regulations 30 and 33 and other applicable provisions of the SEBI LODR, we hereby inform that the Board of Directors (“BOD”) of Jiwanram Sheoduttrai Industries Limited (“Company”), at their meeting held today, i.e., Friday, 30th May, 2025, has considered and approved:

- 1) Audited Standalone Financial Statements of the Company for the financial year ended on 31st March, 2025;
- 2) Audited Standalone Financial results of the Company for the half year and financial year ended 31st March, 2025. A copy of the audited standalone Financial Results of the Company for the half year and financial year ended on 31st March, 2025 along with the Independent Audit Report of the Statutory Auditors on the Standalone Financial Results of the Company for the half year and financial year ended 31st March, 2025 are enclosed herewith as Annexure- “A”;
- 3) Authorization to the KMPs to determine the materiality of an event/information and make disclosures to stock exchange in relation to the Company, as detailed in Annexure- “B” enclosed herewith; and
- 4) Adoption of Policy on materiality of related party transactions and on dealing with related party transactions under Regulation 23 of the SEBI LODR which is also enclosed herewith as Annexure-“C”.

Further, kindly take note of the following:

- A. We hereby declare that the Statutory Auditors of the Company, M/s. Jain Sonu & Associates, Chartered Accountants, have expressed their Unmodified Opinions in respect of Audited Standalone Financial Results for the year ended on 31st March, 2025, the copy of declaration of the Chief Financial Officer pursuant to Regulation 33 of the SEBI LOFR is enclosed as Annexure – “D”;

Registered Office :
Block D, Chowringhee Mansion,
30 Jawaharlal Nehru Road,
Kolkata - 700 016,
India
Phone:- +91 33 40265000

CIN: L17111WB1997PLC085533



Corporate Office:
Module - 301, Shilpangan, Phase-1,
LB-1, Saltlake, Sector-3, Kolkata-700098, India,
Phone:-+91 33 40169500, (40 Lines), Fax:- +91 33 40169502
E-mail: info@jiwan.co.in , Website: www.jiwan.co.in

- B.** We state that Related Party Transactions Disclosure in terms of Regulation 23 of the SEBI LODR is not applicable on the Company for the half-year and financial year ended 31st March, 2025 since the Company is listed on SME Emerge platform of National Stock Exchange of India Limited, a declaration to this effect is enclosed herewith as Annexure- “E”;
- C.** We hereby inform that the Company has not defaulted on loans and debt securities for and during the financial year ended 31st March, 2025 and a declaration to this effect is enclosed herewith as Annexure- “F”; and
- D.** We further inform that the Company has fully utilized, Rs. 17.07 crores, the proceeds from the Initial Public Offer, raised during financial year 2023-2024, within 31st March, 2024 and no amount from the Initial Public Offer is remaining unutilized as on 31st March, 2025 and a declaration to this effect is enclosed herewith as Annexure- “G”.

The Board meeting commenced at 15:25 hours (3:25 P.M.) and concluded at 16:50 hours (4:50 P.M.).

The disclosure is simultaneously being hosted on the website of the Company being- www.jiwanramgroup.com/investor-relation.

This is for your kind information and record.

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Managing Director
DIN-00375634

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Block D, Chowringee Mansion,
30 Jawaharlal Nehru Road,
Kolkata - 700 016,
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E-mail: info@jiwan.co.in , Website: www.jiwan.co.in



Jain Sonu & Associates

CHARTERED ACCOUNTANTS

Annexure-A

58, Mahatma Gandhi Road, Tower 5,
Alcove Tower Flat 2B, Diamond City
South Tollygunge Karunamoyee,
Kolkata- 700 041, (W.B.)

☎ : 9830285088

Office : ☎ (033) 4060-5306

E-mail : casonujain@gmail.com

Independent Auditor's Report on the Financial Results for the half year & Year ended 31st March '2025 of the company pursuant to the regulation 33 of the SEBI (Listing and Disclosure Requirement) Regulation, 2015

To
The Board of Directors of
Jiwanram Sheoduttrai Industries Limited
[Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

Opinion

We have audited the accompanying standalone financial result of M/s Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited] ("The Company"), for the half year and year ended on 31st March 2025 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are prepared in accordance with the requirements of regulation 33 of the Listing Regulations in this regards; and
- ii. give true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended 31st march 2025.

Basis for opinion

We conducted our audit 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 the Standalone financial result section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial result under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We would like to draw your attention that the company has not maintained the full records of MSME as specified in Micro, Small and Medium Enterprises Development Act 2006. Due to which we are unable to comment on classification of trade payables between MSME & other than MSME and provision of interest on delay payment to MSMEs if any.

Our conclusion is not modified in respect of above matters.

Management's Responsibility and Those charged with Governance for the Financial Statement :

The company's Board of Directors are responsible for the preparation of these standalone financial statement that give a true and fair view of the net profit and other financial information in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements :

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

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

- Identify and assess the risks of material misstatement of the standalone financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

Place : Kolkata
Date : 30.05.2025



For M/s Jain Sonu & Associates
(Chartered Accountants)
Firm Registration No. : 324386E

Sonu Jain
Digitally signed by Sonu Jain
Date: 2025.05.30 16:30:50 +05'30'

CA. Sonu Jain
(Partner)
Membership No: 060015

UDIN: 25060015BMLXCL9511

Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016

CIN - L17111WB1997PLC085533

Balance Sheet as on 31st March ,2025

Amount in INR lakhs unless otherwise stated

Particulars		March 31, 2025 Amount in ₹	March 31, 2024 Amount in ₹
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2474.82	2474.82
	(b) Reserves & Surplus	4024.41	3824.47
	Total of Shareholders' Fund	6499.23	6299.29
2	Non-current liabilities		
	(a) Long-Term Borrowings	3152.86	3242.37
	(b) Deferred Tax Liability (net)	126.68	189.58
	(c) Other Long Term Liabilities	3.96	202.53
	Total of Non-Current Liabilities	3283.50	3634.49
3	Current liabilities		
	(a) Short-Term Borrowings	1306.38	1474.33
	(b) Trade Payables		
	(i) Dues to Micro & Small Enterprises	14.32	7.20
	(ii) Dues to others	1336.19	562.90
	(c) Other current liabilities	802.63	340.12
	(d) Short term Provisions	378.29	317.99
	Total of Current Liabilities	3837.81	2702.54
	Total Equity & Liabilities	13620.54	12636.32
B	ASSETS		
1	Non-Current Assets		
	(a) Property,Plant,Equipment & Intangible Assets		
	(i) Property, Plant & Equipment	2202.76	2568.50
	(ii) Capital Work in Progress	59.70	59.70
	(b) Non Current Investments	2.63	1.00
	(c) Long Term Loan and Advances	70.66	70.66
	(d) Other Non Current Assets	231.38	296.48
	Total of Non-Current Assets	2567.12	2996.33
2	Current assets		
	(a) Inventories	4361.65	3914.63
	(b) Trade Receivables	4802.44	3761.36
	(c) Cash and Cash Equivalents	35.32	81.63
	(d) Short term Loans and Advances	1854.01	1880.72
	Total of Current Assets	11053.41	9638.35
	Total Assets	13620.54	12634.68



By order of the Board of Directors

For Jiwanram Sheoduttrai Industries Limited [Erstwhile
Jiwanram Sheoduttrai Industries Private Limited]

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Director/Authorised Signatory
(Managing Director)
DIN No: 00375634

Place: Kolkata

Date: 30.05.2025

Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016

CIN - L17111WB1997PLC085533

Statement of Profit & Loss for the year ended 31st March, 2025

Particulars		Amount in INR lakhs unless otherwise stated			
		For the Half year Ended		For the Year Ended	
		March 31, 2025 Amount in ₹ (Audited)	September 30, 2024 Amount in ₹ (Unaudited)	31st March, 2025 Amount in ₹ (Audited)	31st March, 2024 Amount in ₹ (Audited)
A	INCOME				
	Revenue from Operations	3,512.73	1,877.33	5,390.06	4,304.69
	Other Income	126.76	56.50	183.26	90.81
I	TOTAL INCOME	3,639.49	1,933.83	5,573.32	4,395.50
B	EXPENSES				
	Cost of Raw Materials consumed	3,758.66	838.25	4,596.90	3,701.89
	Change in Inventories of Finished Goods, Work-In-Progress & Traded Goods	(861.29)	570.74	(290.56)	(461.75)
	Employee Benefit Expenses	139.27	119.46	258.73	246.87
	Finance Charges	90.16	107.73	197.89	202.81
	Depreciation & Amortization Expenses	23.20	29.41	52.61	66.74
	Other Expenses	328.68	143.45	472.13	414.01
II	TOTAL EXPENSES	3,478.67	1,809.02	5,287.70	4,170.57
III	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX	160.82	124.81	285.63	224.93
IV	EXCEPTIONAL ITEM				
	Profit / (Loss) on Sale of Assets	(55.88)	-	(55.88)	-
V	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX	104.94	124.81	229.74	224.93
	Extraordinary items Income/ (Expenses)	-	-	-	-
VI	PROFIT BEFORE TAX	104.94	124.81	229.74	224.93
VII	TAX EXPENSE:				
	(1) Current tax				
	- Provision for Income Tax	29.96	34.19	64.14	63.20
	- MAT Credit Entitlement	-	-	-	-
	(2) Deferred Tax	-	-	-	-
	- Deferred Tax Liability Created/ (Reversal)	(62.90)	-	(62.90)	(13.48)
	Total of Tax Expenses	(32.94)	34.19	1.24	49.72
VIII	PROFIT/(LOSS) FOR THE YEAR (VI-VII)	137.88	90.62	228.50	175.20
	EARNING PER SHARE (Nominal value of share ₹ 10)				
	Basic & Diluted Earning Per Share	0.65	0.42	1.07	0.82

Notes:

The Financial Results of the Company for the half year and year ended 31st March 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 30th May, 2025. The Statutory Auditors of the Company have reviewed these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The figures for the half year ended 31st March 2025 are the balancing figures between audited figures in respect of the full financial year & the year to date figures of the respective financial year.

The company, during the year 2022-23 has issued 1,23,75,875 Fully Paid Bonus equity shares having a par value of Rs 10/- per share by utilizing its balance in the General Reserve and Profit and Loss balance.

The company, during the year ended 31st March 2024 has made an initial public offer of 74,22,000 equity shares at face value of Rs.10 per share which was issued at a premium of Rs.13/- per share.

The Company has fully utilized, Rs. 17.07 crores, the proceeds from the Initial Public Offer and no amount from the Initial Public Offer is remaining unutilized as on March 31, 2025.

The Balance appearing under the Trade Receivables(Dr & Cr balance) , Trade Payables (Dr & Cr balance) , Loans & advances Given/taken and other current assets including in the ordinary course of business is subject to confirmation.

Company is mainly engaged in the Manufacturing and Trading of Industrial Leather Safety Gloves, Garments and allied activities. The company operates in only single segment, hence segment reporting is not applicable.

The statement has been prepared in accordance with the Companies (Accounting Standard) Rule, 2021 (AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practice and policies to the extent applicable.

The figures for the previous period/year have been regrouped / reclassified wherever necessary to confirm with the current period classification.



By order of the Board of Directors
For Jiwanram Sheoduttrai Industries Limited
[Erstwhile Jiwanram Sheoduttrai Industries Private Limited]
(Signature)
Alok Prakash
Director/Authorised Signatory (Managing Director)
DIN No: 00375634

Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

30D Jawaharlal Nehru Road, Kolkata, West Bengal, India, 700016

CIN - L17111WB1997PLC085533

Cash Flow Statement for the year ended 31st March, 2025

Amount in INR lakhs unless otherwise stated

	March' 31,2025	March' 31,2024
	Amount in ₹	Amount in ₹
A Cash Flow From Operating Activities	(Audited)	(Audited)
Profit before tax from continuing operations	229.74	224.93
Profit Before Tax	229.74	224.93
Non cash & Non operating item		
Depreciation	52.61	66.74
Interest & Finance Charges	197.89	202.81
Foreign Exchange (Gain)/Loss	(99.31)	(65.74)
Interest Received	(7.02)	(6.83)
(Profit) / Loss on Sale of Fixed Assets	55.88	-
Operating Profit before working capital changes	429.80	421.91
Movements in Working Capital:		
Increase/(Decrease) in Trade Payables	780.41	(244.48)
Increase/(Decrease) in Other Current Liabilities	462.51	(77.67)
Decrease/(Increase) in Trade Receivables	(1,041.08)	576.39
Decrease/(Increase) in Inventories	(447.01)	(964.59)
Decrease/(Increase) in Loan and Advances	37.54	(146.09)
Net cash flow before Tax and Extra ordinary Item	222.16	(434.53)
Direct Taxes (Paid) /Refund	(14.66)	(66.31)
Foreign Currency Exchange Gain/(Loss)	99.31	65.74
Net cash flow from / (used in) operating activities (A)	306.81	(435.10)
B Cash flows from investing activities		
Purchase of Fixed Assets, including Intangible Assets, CWIP and Capital Advances	(21.32)	(17.04)
Proceeds from sale of Fixed Assets	250.00	-
Change in Long term Loan & Advances	-	-
Change in Other Non Current Assets	65.10	-
Sale/ (Purchase) of Investments	-	-
Interest Received	7.02	6.83
Net cash flow from/(used in) investing activities (B)	300.80	(10.21)
C Cash flows from financing activities		
Proceeds/ (Repayment) From Long Term Borrowings	(89.51)	(279.97)
Proceeds/ (Repayment) from Short Term Borrowings	(167.95)	(262.31)
(Decrease)/ Increase in Other Non Current Liabilities	(198.58)	(158.27)
Interest Paid	(197.89)	(202.81)
Proceeds from Share issue	-	1,350.29
Net cash flows from/(used in) in financing activities (C)	(653.93)	446.93



For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

Jiwanram Sheoduttrai Industries Limited [Erstwhile Jiwanram Sheoduttrai Industries Private Limited]

Amount in INR lakhs unless otherwise stated

	March' 31,2025	March' 31,2024
Component of cash and cash equivalents	Amount in ₹	Amount in ₹
Net increase / (decrease) in cash and cash equivalent (A+B+C)	(46.32)	1.61
Cash and cash equivalent at the beginning of the year	81.63	80.02
Cash and cash equivalent at the end of the year	35.32	81.63
Cash on Hand	33.70	73.37
With Banks - On Current Account	1.62	8.26
Total cash and cash equivalents	35.32	81.63



By order of the Board of Directors
For Jiwanram Sheoduttrai Industries Limited
[Erstwhile Jiwanram Sheoduttrai Industries Private Limited]
For Jiwanram Sheoduttrai Industries Limited

Director/Authorised Signatory

Alok Prakash
(Managing Director)
DIN No: 00375634

Place: Kolkata

Date: 30.05.2025

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2025

To
National Stock Exchange of India Ltd
Emerge SME Platform
Exchange Plaza,
Plot No. C/1, Block - G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Symbol: JIWANRAM

Sub: Authority in terms of Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we hereby inform that the following Key Managerial Personnel (“KMP”) of the Jiwanram Sheoduttrai Industries Limited (“Company”) are authorized by the Board of Directors of the Company for the purpose of determining and/or making disclosure of material events or information, to stock exchange:

Name of the KMP	Designation of the KMP	Authority	Contact Details
Mr. Alok Prakash	Managing Director	Determination and Disclosure	Phone No.: 033-40169500
Mrs. Anupama Prakash	Chief Financial Officer		E-mail id: aprakash@jiwan.co.in
Ms. Karishma Agarwal	Company Secretary and Compliance Officer		cs@jiwan.co.in

The disclosure is simultaneously being hosted on the website of the Company being- www.jiwanramgroup.com/investor-relation.

This is for your kind information and record.

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Managing Director
DIN-00375634

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(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2025

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National Stock Exchange of India Ltd
Emerge SME Platform
Exchange Plaza,
Plot No. C/1, Block - G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Symbol: JIWANRAM

Sub: Policy on materiality of related party transactions and on dealing with related party transactions under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR**”) is made applicable on Jiwanram Sheoduttrai Industries Limited (“**Company**”) with effect from 1st April, 2025.

Accordingly, in terms of Regulation 23 of the SEBI LODR, the Board at its meeting held today, i.e., Friday 30th May, 2025 has approved and adopted Policy on materiality of related party transactions and on dealing with related party transactions under Regulation 23 of the SEBI LODR which is enclosed herewith and hosted on the website of the Company being- www.jiwanramgroup.com/investor-relation.

The Board meeting commenced at 15:25 hours (3:25 P.M.) and concluded at 16:50 hours (4:50 P.M.).

This is for your kind information and record.

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Managing Director
DIN-00375634

Encl: Policy

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E-mail: info@jiwan.co.in , Website: www.jiwan.co.in

JIWANRAM SHEODUTTRAI INDUSTRIES LIMITED

Policy on Related Party Transactions

1. INTRODUCTION

The Board of Directors (the “**Board**”) of **Jiwanram Sheoduttrai Industries Limited** (the “**Company**”) has adopted at its meeting held on 30th May, 2025 the following policy and procedures (the “**Policy**”) with regard to the Related Party Transactions as defined below. The Audit Committee shall review and may propose amendments to this policy as may be required.

The Related Party Transactions may have potential or actual conflict of interests. Such transactions are appropriate only if they are in the best interest of the Company and its stakeholders. In order to ensure the same and to set forth the procedures for entering into and execution of Related Party Transactions, this Policy has been formulated

2. APPLICABILITY

This policy shall be applicable to Company and its subsidiaries. This policy has been enacted to regulate transactions between the Company and its related parties based on the laws and regulations applicable to the Company. The Policy is applicable to all Related Party Transactions irrespective of their value and size.

The Policy shall be applicable to the Company with effect from the listing of the equity shares of the Company on one or more recognized stock exchanges.

3. OBJECTIVES

This policy is framed as per the requirement of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**Listing Regulations**” or “**SEBI LODR**”) to ensure the proper approval and reporting of transactions between the Company and its related parties as determined under Listing Regulations, Companies Act, 2013 and rules prescribed there under (“**Act**” or “**Act, 2013**”), and any other laws and regulations as may be applicable to the Company.

The Company is required to disclose in its annual financial statements and Board's Report, certain transactions between the Company and related parties as well as policy relating thereto. This Policy shall be disclosed on the website of the Company and a web link there to shall be provided in the Annual Report.

4. DEFINITIONS

Definition of some of the key terms used in this policy are given below:

1. “**Act**” means Companies Act, 2013, and the rules thereunder, as amended from time to time.

2. **“Arm’s Length Transaction”** means a transaction between the Company and its Related Parties that is conducted as if they were unrelated and at a fair value, so that there is no conflict of interest.
3. **“Associate Company”** shall have the meaning as defined in Section 2(6) of the Act and SEBI LODR.
4. **“Audit Committee”** or **“Committee”** means the Committee of the Board formed under Section 177 of the Act and Regulation 18 of the Listing Regulations.
5. **“Company”** means **Jiwanram Sheoduttrai Industries Limited**.
6. **“Director”** means a director on the Board of the Company.
7. **“Key Managerial Personnel”** or **“KMP”** means a key managerial personnel as defined under the Act.
8. **“Listing Regulations”** mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments or modifications or circulars or notifications issued thereunder.
9. **“Material Modification”** means any modification made in the value/exposure of any ongoing or proposed Related Party Transaction, as originally approved by the Audit Committee and/or shareholders, which has the effect of variation in the approved value of the transaction, by 20% or more or by which the transaction ceases to be in ordinary course and/or on arm’s length basis or such other parameter as may be determined by the Audit Committee from time to time.
10. **“Material Related Party Transaction as per SEBI LODR”** means a transaction with a Related Party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand (1000) crores or ten percent (10%) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower or such other threshold as may be laid down from time to time by Applicable Law. For this purpose, any transaction involving payments made to Related Party with respect to brand usage or royalty, either individually or taken together with previous transactions during a financial year, exceeding five percent (5%) of the annual consolidated turnover of the Company as per the Company’s last audited financial statement, shall also be considered as Material Related Party Transaction.

“Material Related Party Transactions under Companies Act, 2013” means

transactions as defined under Section 188(1) of the Act, 2013 by the Company with Related Parties defined under Section 2(76) of the Act, 2013 where the aggregate value of the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds the limits as prescribed under:

- sale, purchase or supply of any goods or materials, directly or through appointment of agent, amounting to 10% or more of the turnover of the Company;
- selling or otherwise disposing of, or buying, property of any kind directly or through appointment of agent, amounting to 10% or more of the net worth of the Company;
- leasing of property of any kind amounting to 10% or more of the turnover of the Company;
- availing or rendering of any services directly or through appointment of agent, amounting to 10% or more of the turnover of the company;
- such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding Rs. 2,50,000; and
- remuneration for underwriting the subscription of any securities or derivatives thereof, of the company exceeding 1% of the net worth;

11. **“Policy”** means this policy on Materiality of Related Party Transactions.
12. **“Related Party”** has the meaning as assigned to it under the Act and Regulation 2(1) (zb) of the Listing Regulations, as amended from time to time. However, (a) any person or entity belonging to the promoter or promoter group of the Company, or (b) any person or entity holding equity shares of 10% or more in the Company either directly or on a beneficial interest basis as provided under the Act, at any time, during the immediately preceding financial year, shall be deemed to be a related party.
13. **“Related Party Transaction”** or **“RPT”** has the meaning prescribed to it under Regulation 2(1) (zc) of the Listing Regulations, as amended and shall include transactions given in clause (a) to (g) of Section 188(1) of the Act.
14. **“Stock Exchanges”** means the stock exchanges where the specified securities of the Company are listed.
15. **“Subsidiary company”** or **“Subsidiary”** means a company as defined under Section 2(87) of the Act.

Words and expressions not defined in this Policy shall have the same meaning as

contemplated in the Act read with the rules made thereunder, the Listing Regulations and any other applicable laws or regulations.

5. POLICY

Identification of Related Parties

The Company shall identify the related parties of the Company pursuant to the applicable laws for the time being in force and as per the process determined by the Audit Committee of the Company.

Approval of the Audit Committee

1. All the Related Party Transactions and subsequent Material Modifications shall require prior approval of the Audit Committee.
2. Only those members of the Audit Committee, who are independent directors, shall approve related party transactions.
3. Every proposed RPTs and subsequent material modifications thereof shall require prior approval of Audit Committee of the Company (other than transactions with Wholly Owned Subsidiaries) as per the provisions of the Act and the Listing Regulations. Any subsequent modification shall also require approval of the Audit Committee. Further, Related Party Transactions with wholly owned subsidiaries in the ordinary course of business and at arm's length are exempt from approval requirements, but will be placed before the Audit Committee for review.
4. Where the Audit Committee does not approve the Related Party Transactions, other than prescribed in Clauses (a) to (g) of Section 188(1) of the Act, it shall make its recommendations to the Board for approval.
5. The Audit Committee may grant omnibus approval for Related Party Transactions subject to the conditions as laid down under Section 177 of the Act and Regulation 23 of the Listing Regulations. Additionally, subject to the Act, the Audit Committee may also grant omnibus approval for Related Party Transactions of unforeseen nature not exceeding Rs.1,00,00,000 per transaction.
6. Further, any Related Party Transaction entered into by a Director/ officer of a Company involving an amount not exceeding Rs. 1,00,00,000 which has been undertaken without obtaining the prior approval of the Audit Committee, or which is not ratified within 3 (three) months of entering into such transaction, shall be voidable at the option of the Audit Committee and if the contract or arrangement is with a Related Party to any Director, or is authorised by any other Director, the Directors concerned shall indemnify the Company against any loss incurred by it.
7. A Related Party Transaction to which a Subsidiary is a party but the Company is not a party, shall require prior approval of the Audit Committee if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual standalone

turnover, as per the last audited financial statements of the Subsidiary.

8. Any member of the Audit Committee who has a potential conflict of interest in any Related Party Transaction shall abstain from discussion and voting on such Related Party Transaction.

Approval of Board of Directors

1. The following Related Party Transactions prescribed under Section 188(1) of the Act, 2013 and within the threshold limits prescribed under Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, which are either not in the ordinary course of business of the Company or on an arm's length basis shall, in addition to the prior approval of the Audit Committee, also require prior approval of the Board of Directors of the Company:

Sale, purchase or supply of any goods or materials; or

- a. Selling or otherwise disposing of, or buying, property of any kind; or
 - b. Leasing of property of any kind; or
 - c. Availing or rendering of any services; or
 - d. Appointment of any agent for purchase or sale of goods, materials, services or property; or
 - e. Such Related Party's appointment to any office or place of profit in the Company, its Subsidiary or Associate Company; or
 - f. Underwriting the subscription of any securities or derivatives thereof, of the Company.
2. All the Material Related Party Transactions under the SEBI LODR (whether or not in the ordinary course of business of the Company or on an arm's length basis) and all the Material Related Party Transactions under the Act (not in the ordinary course of business and/or not on an arm's length basis), and subsequent material modifications shall require prior approval of the shareholders through ordinary resolution and all the entities falling under the definition of Related Parties, irrespective of whether the Related Party(ies) is a party to the particular transaction or not, shall not vote to approve the relevant transaction.

Further, the aforementioned conditions shall not apply if the transaction is entered into with wholly owned subsidiaries whose accounts are consolidated with the Company except the transactions covered under Section 188 for which prior approval of the Board of Directors shall be required. The same is also not required where transactions entered into between two wholly-owned subsidiaries of the Company, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.

3. Where any Director is interested in any contract or arrangement with a Related Party, such Director shall not be present at the meeting during discussions and voting on the subject matter of the resolution relating to such Related Party Transaction.
4. Where any contract or arrangement is entered into by a Director or any other employee, without obtaining the consent of the Board and if it is not ratified by the Board at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board and if the contract or arrangement is with a related party to any Director, or is authorized by any other Director, the Directors concerned shall indemnify the Company against any loss incurred by it.

Approval of Shareholders

1. Related Party Transactions set out above which require Board approval and exceed the limits as prescribed under Section 188 of the Act, shall be placed for shareholders' approval by way of a resolution, except for transactions which are between the Company and its wholly-owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval. Any shareholder which is a Related Party in the context of the proposed Related Party Transaction shall abstain from voting on the resolution concerning such Related Party transaction.
2. Subject to the provisions of Regulation 23(4) of the Listing Regulations, all Material Related Party Transactions require the prior approval of the shareholders' and their approval will be sought by way of a resolution. No Related Parties shall vote to approve the Material Related Party Transactions, irrespective of whether the entity is a party to the particular transaction or not, provided that (i) the requirements under this sub-para shall not apply in respect of a resolution plan approved under Section 31 of the Insolvency and Bankruptcy Code, 2016, subject to the event being disclosed at the Stock Exchanges within 1 (one) day of the resolution plan being approved; and (ii) prior approval of the shareholders of the Company shall not be required for a Related Party Transaction to which a listed Subsidiary of the Company is a party but the Company is not a party, if Regulation 23 and Regulation 15(2) of the Listing Regulations are applicable to such listed Subsidiary.

Evaluation Process of Related Party Transactions

1. To approve a Related Party Transaction, the Committee/ Board/ Shareholders, shall be provided all relevant material information of such transaction, including the terms and such other details as required under the Act, the Listing Regulations or by the Audit Committee/ Board, as the case may be. While approving a Related Party Transaction, the Audit Committee/ Board will consider the following factors,

among others, to the extent relevant:

- a. whether the terms on which Related Party Transaction is proposed are fair and on arm's length basis to the Company;
 - b. whether the Related Party Transaction would affect the independence of an independent director;
 - c. whether the Related Party Transaction includes any potential reputational risk that may arise as a result of or in connection with the proposed transaction; and
 - d. whether the Related Party Transaction would present conflict of interest for any Director or KMP of the Company.
 - e. whenever there is any doubt with regard to transactions with Related Parties and/or the applicable corporate governance requirements, the Audit Committee/ Board shall be entitled to seek a legal opinion/clarification for the same.
2. The Audit Committee shall consider all relevant facts and circumstances regarding a Related Party Transaction placed before it.
 3. In the event any Director, KMP or any other employee becomes aware of any Related Party Transaction that has been omitted to be approved by the Audit Committee/ Board/ shareholders or is in deviation of this Policy, such person shall promptly notify the company secretary of the Company, of such transaction, who shall ensure that such transaction is brought to the notice of the Audit Committee or the Board, as applicable, at the earliest.
 4. The Audit Committee/ Board shall evaluate such transactions and may decide as it considers appropriate, subject to the Act and the SEBI Listing Regulations, necessary action to be taken, including ratification, revision or termination of the Related Party Transaction.

6. DISCLOSURE

1. In terms of the provisions of Section 134(3)(h) of the Act, Related Party Transactions shall be disclosed in the Board's report in the prescribed form.
2. Details of all Material Related Party Transactions shall be disclosed in accordance with Regulation 27 of the SEBI Listing Regulations, as applicable.
Details of all Related Party Transactions on a consolidated basis, shall be disclosed to the Stock Exchanges, every six months on the date of publication of the Company's standalone and/or consolidated financial results in the format specified in the relevant accounting standards and publish the same on its website.
3. This Policy shall be disclosed under a separate section on the website of the Company and a web link thereto shall also be provided in the annual report of the Company.
4. The Company shall keep one or more registers giving separately the particulars of

all contracts or arrangements with any Related Party.

7. POLICY REVIEW

1. This Policy is based on the provisions of the Act and the Listing Regulations, and shall be reviewed by the Board at least once every 3 (three) years.
2. In case of any changes in the provisions of the Act, the Listing Regulations or any other regulation which are inconsistent with the Policy, such amended provisions would prevail over the Policy.
3. The Company Secretary and Chief Financial Officer are jointly authorized to proposed matter to amend this Policy to be made consistent with the prevailing provisions of the Act and the Listing Regulations, which shall be placed before the Audit Committee and Board for their approval.
4. In case of any interpretation issue on any matter relating to this Policy, the Audit Committee/ Board shall refer the same for legal opinion.

8. GENERAL

In case of any doubt with regard to any provision of the Policy and also in respect of matters not covered herein, a reference shall be made to the chairman of the Committee. In all such matters, the interpretation and decision of the chairman shall be final. The Company reserves the right to modify, cancel, add, or amend any clause of this Policy as set out above.

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2025

To
National Stock Exchange of India Ltd
Emerge SME Platform
Exchange Plaza,
Plot No. C/1, Block - G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Symbol: JIWANRAM

Sub: Declaration on unmodified Audit Report in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), this is to confirm that the Statutory Auditors of the Company, M/s Jain Sonu & Associates, Chartered Accountants, have issued Audit Report on the Audited Standalone Financial results of the Company for the half year and financial year ended 31st March, 2025 with unmodified opinion.

For Jiwanram Sheoduttrai Industries Limited

Anupama Prakash

Anupama Prakash
Chief Financial Officer



Registered Office :
Block D, Chowringee Mansion,
30 Jawaharlal Nehru Road,
Kolkata - 700 016,
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CIN: L17111WB1997PLC085533



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E-mail: info@jiwan.co.in, Website: www.jiwan.co.in

(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2025

To
National Stock Exchange of India Ltd
Emerge SME Platform
Exchange Plaza,
Plot No. C/1, Block - G,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
NSE Symbol: JIWANRAM

Sub: Non-applicability of certain Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for financial year ended 31st March, 2025

With reference to the captioned subject, this is to inform that pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) compliance with respect to Corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI LODR shall not apply to a listed entity which has listed its specified securities on the SME Exchange.

In view of the above, the we have listed our equity shares on NSE Emerge SME platform at present. Hence, regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI LODR are not applicable to us.

Accordingly, we are not required to submit the Disclosures of related party transactions in terms of Regulation 23(9) of SEBI LODR for the six months and financial year ended as at 31st March, 2025.

The disclosure is simultaneously being hosted on the website of the Company being- www.jiwanramgroup.com/investor-relation.

This is for your kind information and record.

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Managing Director
DIN-00375634

Registered Office :
Block D, Chowringee Mansion,
30 Jawaharlal Nehru Road,
Kolkata - 700 016,
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Phone:- +91 33 40265000

CIN: L17111WB1997PLC085533



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(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2025

To
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Emerge SME Platform
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Mumbai – 400051
NSE Symbol: JIWANRAM

Sub: Disclosure on outstanding default on loans and debt securities for the financial year ended 31st March, 2025

With reference to the captioned subject, we hereby state that Jiwanram Sheoduttrai Industries Limited (“Company”) has not defaulted on loans and debt securities for and during the financial year ended 31st March, 2025.

The disclosure is simultaneously being hosted on the website of the Company being-
www.jiwanramgroup.com/investor-relation.

This is for your kind information and record.

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Managing Director
DIN-00375634

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(Erstwhile Jiwanram Sheoduttrai Industries Pvt. Ltd.)

Date: 30th May, 2025

To
National Stock Exchange of India Ltd
Emerge SME Platform
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Mumbai – 400051
NSE Symbol: JIWANRAM

Sub: Statement of Deviation or Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

With reference to the captioned subject, we hereby state that Jiwanram Sheoduttrai Industries Limited (“Company”) has fully utilized, Rs. 17.07 crores, the proceeds from the Initial Public Offer, raised during financial year 2023-2024, within 31st March, 2024 and no amount from the Initial Public Offer is remaining unutilized as on 31st March, 2025.

Accordingly, the Company is not required to submit Statement of Deviation or Variation pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The disclosure is simultaneously being hosted on the website of the Company being-
www.jiwanramgroup.com/investor-relation.

This is for your kind information and record.

For Jiwanram Sheoduttrai Industries Limited

Alok Prakash
Managing Director
DIN-00375634

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