

JPDEPC

Annual Report of Jute Products Development and Export Promotion Council for 2021-22 (1st April, 2021 to 31st March, 2022)

The year 2021-22 had been the 12th Year of Jute Products Development and Export Promotion Council (JPDEPC).

Meetings of Committee and General Body:

1. Committee of Administration (the managing body) held 05 meetings in 2020-21 on (i) 12.07.2021 (ii) 13.08.2021 (iii) 26.10.2021 (iv) 17.01.2022, (v) 12.03.2022.
2. The 11th Annual General Meeting (AGM) was held on 30.09.2021 through physical mode.
3. The Election (9th) of Managing Body (CoA) was held on 15.09.2021.
4. The Central Management Committee was reconstituted, following the election with the following members representing the industry, while the last two represented as Govt of India Nominees.

Industry Members:

1. Shri Rajesh Kumar Khemka, Chairman (R.Kumar & Company, Kolkata)
2. Shri Siddharth Lohariwal, Vice-Chairman (Eco Jute Pvt Ltd, Kolkata)
3. Shri Manish Kajaria, Dy. Chairman (Green Earth International, Kolkata)
4. Shri Vivek Agarwal Member (KTC Export Pvt Ltd, Kolkata)
5. Shri Neel Kamal Kankani, Member (India Glazes Ltdl, Kolkata)
6. Shri Ajay Buchasia, Member (Amrit Impex Pvt Ltd, Kolkata)
7. Shri Gopal Saraf, Member (S.L.Packaging Pvt Ltd, Kolkata)
8. Shri Sandip Bhojgarhia, Member (OSB Overseas Pvt Ltd, Kolkata)
9. Shri Sanjay Goel, Co-opt Member (Juco Products, Kolkata)
10. Shri Pankaj Saraf, Co-opt Member (Gobind Ram Saraf & Sons, Kolkata).

Nominees appointed by Govt of India:

1. Jute Commissioner, Ministry of Textiles
2. Director (Jute), Ministry of Textiles.

Ex-Officio Member:

1. Executive Director, JPDEPC (Vacant)

Constitution of Sub-Committee

1. Export Promotion & Events:

Members: Shri Manish Kajaria, Shri Rajesh Kumar Khemka, Shri Vivek Agarwal and Shri Gopal Saraf.

2. Finance & Administration:

Members : Shri Neel Kamal Kankani, Shri Vivek Agarwal and Shri Manish Kajaria.

3. Member Co-ordination:

Members: Shri Sanjay Goel, Shri Sandeep Bhojgaria, Shri Siddharth Lohariwal and Shri Pankaj Saraf.

3. Government Related Policy:

Member: Shri Neel Kamal Kankani, Shri Gopal Saraf and Shri Ajay Buchasia.

Adoption of Annual Report for 2020-21 and ratification of Audited Balance Sheet as on 31st March,2021 with Income & Expenditure Account for the year ending & Auditors Report thereon.

In the Annual General Meeting (11th) held on 30.09.2021 the General Body (i) adopted Annual Report for 2020-21 and ratified Audited Balance Sheet as on 31st March, 2021 & Income & Expenditure Account for the year ending & Auditors Report thereon, as approved by the Central Management Committee.

Appointment of Auditors for 2021-22 (F.Y)

The General Body in its Annual General Meeting (11th) held on 30.09.2021, appointed, as recommended by Central Management Committee, M/s. Sunil Kedia & Co, Chartered Accountants as the Auditors of the Council for the year 2021-22 with a remuneration of Rs. 20,000/- plus taxes.

Membership and Member - Related Matters

Pursuant to the Public Notice No. 48/2009-2014 (RE-2010) dated 25.05.2011 of the Directorate General of Foreign Trade (DGFT) issued in exercise of powers conferred under paragraph 2.4 of Foreign Trade Policy 2015-20,procedural rules relating to RCMC are updated and RCMCs are issued by the Jute Products Development & Export Promotion Council to its members.

Year-wise status of Membership had been, as below:

Year (F.Y)	Membership Strength (Cumulative)
2010-11	52
2011-12	86
2012-13	116
2013-14	112
2014-15	147
2015-16	187
2016-17	220

2017-18	237
2018-19	256
2019-20	272
2020-21	281
2021-22	308

Promotional Activities undertaken during 2020-21:

1. Azadi Ka Amrit Mahotsav - VANIJYA UTSAV - MEGHALAYA “Showcasing India as a ‘Rising Economic Force” on Wednesday, the 22nd September, 2021.

As part of **Azadi Ka Amrit Mahotsav**, a celebration to commemorate 75 years of Independence, Council jointly with the Department of Commerce & Industries, Govt of Meghalaya in collaboration with Department of Commerce, Govt of India and DGFT organized **Vanijya Utsav’ at Meghalaya on Wednesday, 2021** with a focus on economic growth, especially promotion of exports of identified products from Meghalaya State. This event created awareness among all stakeholders about the export opportunities of various jute products from the state of Meghalaya as well this event focused the bottlenecks faced for exporting products.

2.Council’s participation in “World Expo Dubai” at India Pavilion under Ministry of Textiles, Govt of India from 26th November, 2021 to 2nd December, 2021.

Council jointly with Ministry of Textiles (MOT) Govt of India set-up booth at the India Pavilion in **World Expo Dubai, UAE** from 26th November to 2nd December, 2021 wherein Council displayed its printing materials and brochure highlighting picture of India jute goods exports and the role played by the Council for promoting export of Indian jute goods and Council also put best efforts to mobilize maximum number of foreign buyers for attending at the Council’s forthcoming Mega event ‘JUTEXPO-2022’ in Kolkata, West Bengal.

2. Reverse Buyer-Seller Meet (JUTEXPO-2022) in Kolkata on 24th and 25th March, 2022 under MAI Scheme.

As part of Annual Action Plan for 2021-22, organized the 4th Edition Reverse Buyer-Seller Meet (**JUTEXPO-2022**) on 24th and 25th March, 2022 at NOVOTEL, Kolkata. This stand-alone event was supported under Market Access Initiative Scheme (MAI) Scheme of Department of Commerce, Government of India and Ministry of Textiles, Govt. of India. 30 Nos. Indian exhibitors of jute diversified/lifestyle products interacted closely with 110 visiting foreign buyers from 16 countries viz. Germany, Australia, Canada, USA, U.K., Hungary, Egypt, Jamaica, UAE, Bangladesh, Maldives, Spain, Ghana, Nepal, Mauritius and Sri Lanka etc. As a result of interactions between Indian exhibitors and foreign buyers, spot orders of substantial values were booked and many serious enquires were generated. On an average, each Indian exhibitors received a good number of serious trade enquires for the respective products.

Year-wise trends in export Jute Goods & Jute Diversified Products since 2014-15 had been, as under:

Value: Rs./Million

Sl.No.	Product	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-20	2020-21
1	Floor Coverings	2,388.99	2,223.19	2,551.08	2,995.27	3,710.44	4,982.90	4715.90
2	Hand & Shopping Bags	2,518.42	3,221.86	3,229.17	3,161.72	4,300.30	4,441.80	3185.10
3	Wall Hangings	8.48	6.11	9.30	7.30	6.48	7.68	0.07
4	Gift Articles	40.48	67.63	35.90	55.44	70.27	79.8	32.40
5	Decorative Fabrics	123.71	100.10	76.70	93.02	62.93	50.9	56.70
	Total of 5 JDP Exports	5,080.08	5,618.89	5,902.15	6,312.76	8,150.42	9,563.08	7990.17
6	Others JDPs	0.00	0.00	0.00	0.00	4.68	8.34	42.41
	Total of All JDPs	5,085.70	5,624.01	5,909.55	6,314.94	8,155.10	9,571.42	8032.58
7	Total of all Jute Goods Exports	18,138.10	18,913.44	20,742.07	21,585.60	22,732.72	23,292.52	18233.70

Source : DGCI&S, Kolkata

Office and Administration:

Council (i) retained professional services of CS Abhishek Kr Pandey for Company related advices and compliances and (ii) Shri Surendra Kr. Jha, Accounts Personnel, for Council's Accounts related work for 2021-22.

Nomination of GOI Officials on Council's Managing Body:

The Jute Commissioner, Ministry of Textiles and The Director (Jute) Ministry of Textiles were the nominee the Government of India on the Board of the Council during the year under report.

Other Initiatives Taken By the Council

1. Council had been pursuing with the Ministry, Jute Commissioner and NJB and as a result (i) NJB decided to allot 5000 Sq.Ft. office-space for H.O. Office space in NJB's new office at Patson Bhawan, New Town, Kolkata on Rental basis (ii) settlement of all pending claims with NJB and (iii) settlement of scrutiny/processing charges NJB's various schemes.
2. Council complied with directives under F.T. Policy (2015-2020) on e-voting for election and accordingly signed agreement with Depository Participant to provide e-voting platform and appointed a scrutinizer to issue scrutinizer report on the election.
3. Council complied with directives of DGFT for implementation of e-RCMC and Online Issuance of Certificate through DGFT Portal.
4. Council had made representations to Jute Commissioner's Office/Ministry of Textiles regarding abnormal increase in the prices jute of fabrics.
5. Council attended to all Ministries queries both from Department of Commerce and Ministry of Textiles particular reference to Country or Regional/Trade, Agreements/Investments, Trade Barriers, Free Trade Agreements, Export Trends and Regulations related issues received from the Government, from time to time.
6. Council attended all virtual meetings, called by Ministry of Commerce & Industry, Ministry of Textiles & others Govt departments (NJB/MSME etc) from time to time on various issues **through Physical Mode/video-conferencing.**

ORIGINAL

JUTE PRODUCTS DEVELOPMENT & EXPORT PROMOTION COUNCIL

7. .

31.03.2022

Annual report for Financial Year 2021-22

SUNIL KEDIA & CO.

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITORS' REPORT**

TO
THE MEMBERS OF
JUTE PRODUCTS DEVELOPMENT & EXPORT PROMOTION COUNCIL

Opinion

We have audited the standalone financial statements of JUTE PRODUCTS DEVELOPMENT & EXPORT PROMOTION COUNCIL ("the Company"), which comprise the standalone balance sheet as at 31 March 2022, and the standalone statement of Income & Expenditure and Cash flow statement for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements")

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and Deficit of Income over Expenditure for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgement were of most significance in our audit of standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming of our opinion thereon, and we do not provide a separate opinion on these matters.

We have obtained a reasonable level of assurance regarding the following Key Audit matters:

- The Selection of Vendors through tendering process must be adopted by the governing body.
- The maintenance of records and vouchers in a systematic manner duly arranged and filed.
- Balance in Niya Global Card and Master Card has been written off as the balance in the said cards is NIL as on 31st march,2022 as per the latest statement given by the Management.
- Unreconciled balances of Unclaimed Liabilities of Rs. 1,07,241 has been written off as not required to be paid as per the resolution of the Council.

Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, Income & Expenditure , Cash Flow Statement and other comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone 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 Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives 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. 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 Statements.

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

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



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



Report on Other Legal and Regulatory Requirements

This report does not include statement on the matters specified in paragraphs 3 and 4 of order the required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act.

(A) As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The standalone balance sheet, the standalone statement of Income & Expenditure, Cash Flow Statement 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.
- (e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(B) With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position;



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

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

- (C) Based on the audit procedure that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (A) and (B) above, contain material misstatement.



v. The company is a section 8 Company, which is formed for the sole purpose of promoting export of jute and has been granted a license by the Central Government recognizing them as such. Such companies should intend to apply its profits, if any or other incomes, only in promoting its objects and prohibits payments of dividend to its members.

Place: Kolkata

Dated: 31st August, 2022

For Sunil Kedia & Co.

Chartered Accountant

FRN: 323673E



SUNIL KUMAR KEDIA

Partner

M. No - 058715

UDIN: 22058715ATRAWB 5279



JUTE PRODUCT DEVELOPMENT & EXPORT PROMOTION COUNCIL

Note 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

a) Basis of preparation of Financial Statements

The Financial Statements have been prepared and presented under the historical cost convention on accrual basis of accounting except as stated elsewhere. Due weightage has been given to accounting principle generally accepted in India and financial statements comply with mandatory accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of The Companies Act, 2013, except where otherwise stated. Necessary assumption have been taken to prepare the accounts and figures are rounded off to nearest hundred.

b) Use of Estimates

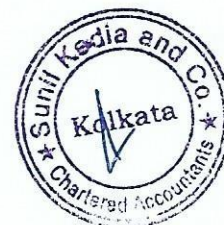
The presentation of financial statements requires certain estimates and assumptions. These estimates and assumption affect the reported amount of assets and liabilities on the date of financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results will be known/ materialized.

c) Presentation and Disclosure of Financial Statement:-

During the year ended 31st March' 2022, the Schedule - III notified under the Companies Act' 2013 has been followed for presentation and preparation of the financial statements. i.e. All assets and liabilities have been classified as current or non-current as per the operating cycle criteria set out in the Schedule - III to the Companies Act, 2013.

d) Revenue Recognition

- i. Other incomes are recognized only when it can be really measured and it is reasonable to expect ultimate collection.
- ii. Subscription from members (enrolled as member up to the year end) is accounted for on cash basis.



e) Fixed Assets & Depreciation

- i. Fixed assets are stated at cost of acquisition including other expenses related to bring the assets to its working condition for its intended use.
- ii. Depreciation on all the fixed assets has been provided on closing W.D.V. of 2013-14 on Straight Line Method over the remaining useful life of fixed asset after residual value of the rate specified in Schedule II of the Companies Act, 2013.
- iii. Although detail of Fixed Assets are maintained in separate excel sheet, but no separate Fixed Asset register as prescribed in form no. D-4, form no. GFR – 40 & GFR – 41 are being maintained till previous year. However an attempt to maintain detail of Fixed Assets as prescribed above is observed during current year under audit.

f) Taxation

- i. **Current Tax:** As the company is registered u/s 8 of the Companies Act, 2013 therefore the company is not liable for income tax pursuant to provisions of I.T Act, 1961.
- ii. **Deferred tax:** Deferred Tax asset is created when there is virtual certainty of the same to be realized in future financial year.

g) Impairment of Assets

The company is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Income & Expenditure statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

h) Accounting for Government Grants:

Any Grant received is accounted as and when certainty to received arrived. During the year grant balance has been depleted with project expenditure including depreciation on



assets created out of Project Fund in consonance with **AS-12** as prescribed by **I.C.A.I.** based on the utilization certificate issued by the auditor.

i) Contingencies

Any contingent liability is being shown by way of notes to accounts. During the year under review the company does not have contingent liabilities.

j) Foreign Currency Transactions

Foreign Currency Transactions are accounted for at the exchange rates prevailing on the date of transactions.

k) Prior Period Income/Expense

Prior Period Income/Expense is charged to relevant heads of account of the year.

l) MSME Disclosure

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified by the Management.

m) Others

i.) One time Admission / Entrance fees received at the time of introduction of new members is credited to Capital fund.

ii.) The company is a section 8 Company, which is formed for the sole purpose of promoting export of jute and has been granted a license by the Central Government recognizing them as such. Such companies should intend to apply its profits, if any or other incomes, only in promoting its objects and prohibits payments of dividend to its members.

iii.) Expenditure in Foreign Currency: In the financial year 2021-22 is NIL..



iv.) 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 amount and other disclosures relating to the current year.

v.) Admission Fees for the year 22-23 received in advance has been shown as short term advances and the same will be capitalized in next year as and when it will be deemed to accrue.

vi.) Balance in Niya Global Card and Master Card has been written off as the balance in the said cards is NIL as on 31st March,2022 as per the statement .

vii.) Unreconciled balances of Unclaimed Liabilities of Rs. 1,07,241 has been written off as per the resolution of the Council members.



Jute Products Development & Export Promotion Council

(A company registered U/S 8 of the Companies Act, 2013)

Balance Sheet as at 31st March, 2022

PARTICULARS	Note No.	As at 31st March, 2022	As at 31st March, 2021
		Amount ('00)	Amount ('00)
A EQUITY AND LIABILITIES			
I (a) Reserves and Surplus	2	23,271.76	25280.98
II Current liabilities			
(a) Other current liabilities	3	18,952.38	17,505.77
(b) Trade Payables	4	67,242.36	20584.90
TOTAL LIABILITIES		1,09,466.49	63,371.65
B ASSETS			
I Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	5	606.55	308.60
(b) Other non-current assets	6	1,110.00	1110.00
II Current assets			
(a) Trade receivables	7	1,627.98	429.78
(b) Cash and cash equivalents	8	34,216.11	31,493.70
(c) Short-term loans and advances	9	15,549.72	12,360.94
(d) Other current assets	10	56,356.13	17,668.63
TOTAL ASSETS		1,09,466.49	63,371.65

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

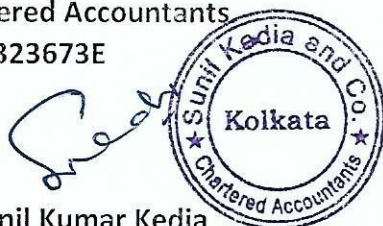
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As per our Report of even date attached

For SUNIL KEDIA & Co.

Chartered Accountants

FRN: 323673E



CA Sunil Kumar Kedia

M No.:058715

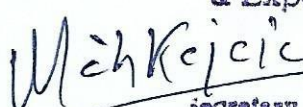
Date : 31st August, 2022

Place: Kolkata

UDIN: 22058715ATRAWB5279

Jute Products Development
& Export Promotion Council

For and on behalf of the board


 Chairman Secretary Vice-Chairman Vice-Chairman Secretary

Jute Products Development & Export Promotion Council

(A company registered U/S 8 of the Companies Act, 2013)

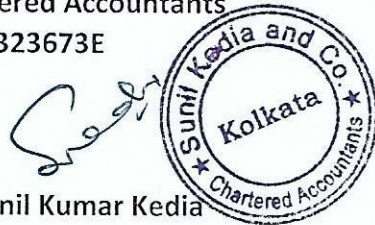
Income & Expenditure account for the year ended 31st March, 2022

PARTICULARS	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
		Amount ('00)	Amount ('00)
INCOME			
I Revenue from operations	11	24,615.00	20,802.50
II Grant-in-aid from Govt. of India	12	1,00,000.00	22,500.00
III Other Income	13	1,091.22	43.16
Total Income		1,25,706.22	43,345.66
EXPENSES			
IV Employee benefit expense	14	4,914.91	4,603.32
V Depreciation expense	15	102.61	492.30
VI Other expenses	16	1,23,048.92	43,806.26
Total Expenses		1,28,066.45	48,901.88
VII Surplus /(Deficit) for the year		(2,360.22)	(5,556.22)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1

For SUNIL KEDIA & Co.
Chartered Accountants
FRN: 323673E



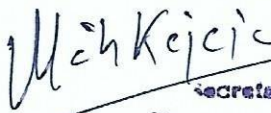
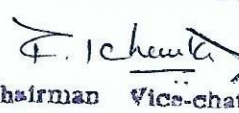

CA Sunil Kumar Kedia
M No.:058715

Date : 31st August, 2022

Place: Kolkata

UDIN: 22058715ATRAWB5279

For and on behalf of the board
Jute Products Development
& Export Promotion Council




 Chairman Secretary Chairman Vice-chairman Secretary

Jute Products Development & Export Promotion Council

(A company registered U/S 8 of the Companies Act, 2013)

Notes forming Integral part of the Balance sheet as at 31st March, 2022

Note 2: Reserves and Surplus

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Amount ('00)	Amount ('00)
(a) Capital Fund		
Balance as per last account	19412.72	19230.72
Add : Addition during the year	351.00	182.00
Closing balance	19763.72	19412.72
(b) General Reserve & Surplus		
Balance as per last account	5,868.26	11424.49
Add: Transferred from the Statement of Income and Expenditure	(2,360.22)	(5,556.22)
Closing balance	3,508.04	5,868.26
Total Reserves & Surplus	23,271.76	25280.98

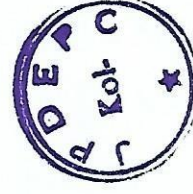


Jute Products Development & Export Promotion Council
(A company registered U/S 8 of the Companies Act, 2013)
Notes forming Integral part of the Balance sheet as at 31st March, 2022

Note 5 : Property, Plant and Equipment

Particulars	Gross carrying value					Amortisation/Depreciation				Net carrying value	Net carrying value
	01-Apr-21	Additions	Deductions	Revaluation	31-Mar-22	01-Apr-21	Depreciation	Any other adjustments	31-Mar-22	31-Mar-22	31-Mar-21
	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)	Amount ('00)
Property, Plant and Equipment											
Computer	380.19	-	-	-	380.19	216.72	72.24	-	288.96	91.23	163.47
Printer	122.32	116.00	-	-	238.32	69.72	26.30	-	96.02	142.30	52.60
Furniture	2,983.54	-	-	-	2,983.54	2,918.37	-	-	2,918.37	65.17	65.17
CCTV Camera	-	213.46	-	-	213.46	-	3.22	-	3.22	210.24	-
Biometric Machine	-	71.10	-	-	71.10	-	0.85	-	0.85	70.25	-
Total:	3,486.05	400.56	-	-	3,886.61	3,204.81	102.61	-	3,306.57	579.19	281.24
Grant Assets (Computer)- Residual Value	27.36	-	-	-	27.36	-	-	-	-	27.36	27.36
Total:	3,513.41	400.56	-	-	3,913.97	3,204.81	102.61	-	3,306.57	606.55	308.60
Prev. Year	4,484.23	-	-	-	4,484.23	3,683.32	492.30	-	4,175.63	308.60	800.90

Note: No depreciation has been charged on the Grant assets during the year.



Jute Products Development & Export Promotion Council
(A company registered U/S 8 of the Companies Act, 2013)
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note 6 : Other non current assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Amount ('00)	Amount ('00)
(a) Security Deposits	1110.00	1110.00
(b) Others		
Total	1110.00	1110.00

Note 7 : Trade Receivables

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Amount ('00)	Amount ('00)
(a) Trade Receivable	1,627.98	429.78
Total	1,627.98	429.78

Trade Receivables Aeging Schedule
Outstanding From Due Date of Payment

Particular	< 6 months	<1year	1-2 years	2-3 years	>3years	TOTAL
						Amount ('00)
(i) Undisputed Trade receivables- considered good	1427.34	200.64	-	-		1,627.98
(ii) Undisputed Trade Receivables- Considered Doubtful	-	-	-	-		-
(iii) Disputed Trade Receivables considered good	-	-	-	-		-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-		-
Total	1,427.34	200.64	-	-	-	1,627.98

Note 8 : Cash and Cash Equivalents

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Amount ('00)	Amount ('00)
A. CASH AND CASH EQUIVALENTS		
Cash in Hand (as certified by the Management)	11.68	14.78
Balance with Bank (Subject to reconciliation)		
Bank of Baroda (A/C No:0902)	3,962.97	1,675.00
Bank of Baroda (A/C No:577)	8,342.79	8,582.58
HDFC Bank (A/C No:00146)	1,653.34	2,166.09
State bank of India	999.82	-
Master Card	-	295.60
Niya Global Card	-	242.54
B. OTHER BANKBALANCES		
In Fixed deposit Account		
Fixed Deposit with BOB (A/C No"577)	18,500.00	18,500.00
Interest accrued on Fixed Deposits	745.52	17.11
Total	34,216.11	31,493.70

Note 9 : Short Term Loans and Advances

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Amount ('00)	Amount ('00)
Balance with Revenue Authorities	408.54	1,508.92
Others including Advance for events	15,141.18	10,852.02
Total	15,549.72	12,360.94

Note 10 : Other Current Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Amount ('00)	Amount ('00)
Advance to Creditors	259.00	321.50
Govt. Grant receivable	55,340.23	16,590.23
Tea Board Tea Fund	756.90	756.90
Total	56,356.13	17,668.63



Jute Products Development & Export Promotion Council

(A company registered U/S 8 of the Companies Act, 2013)

Notes Forming Integral Part of Income & Expenditure for the year 31st March, 2022

Note 11: Revenue from Operations

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount ('00)	Amount ('00)
Annual subscription Fees	13700.00	11,652.50
Annual RCMC Fees	3315.00	2,730.00
Duplicate RCMC	-	20.00
RCMC Amendment fees	100.00	20.00
Booth Cost Jute Expo 2021	-	6,100.00
Booth Cost Jute Expo 2022	7500.00	-
Reimbursement of Expenses	-	20.00
Reimbursement of Processing Fees	-	260.00
	24,615.00	20,802.50

Note 12 : Grant in Aid from Government of India

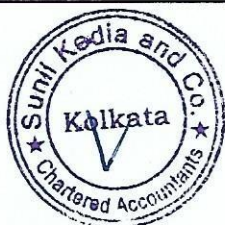
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount ('00)	Amount ('00)
BSM in Europe	-	11,250.00
BSM in Nafta	-	11,250.00
Jute Expo 2022	1,00,000.00	-
Total	1,00,000.00	22,500.00

Note 13 : Other Income

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount ('00)	Amount ('00)
Interest on FD	809.35	17.11
Interest on TDS refund	107.44	12.15
Interest in IT Refund	-	13.90
Sundry Advance written back	174.43	-
Total	1,091.22	43.16

Note 14 : Employee Benefit Expenses

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount ('00)	Amount ('00)
Emoluments	4914.91	4603.32
Staff Welfare Expenses	-	-
Total	4,914.91	4,603.32



Note 15 : Depreciation Expenses		
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount ('00)	Amount ('00)
Depreciation	102.61	492.30
Total	102.61	492.30
Note 16 : Other Expenses		
Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Amount ('00)	Amount ('00)
<u>Expenses on EEPC India's Offices</u>		
Office maintenance	643.86	289.48
Bank Charges	35.92	15.68
Rent	4,550.00	4,000.00
Filing Fees	14.00	48.00
Printing & Stationery, Postage & Telegram	443.18	275.05
Building Maintenance incl. Electricity	176.14	122.67
Business Promotion Expenses	320.00	-
Travelling & Conveyance Charges	489.88	155.29
Audit Fees	200.00	200.00
Accounting Charges	960.00	980.00
Consultancy Expense	-	750.00
Professional Fees	300.00	300.00
Professional Tax	123.00	-
Certification Fees	100.00	45.00
Computer Expenses	238.15	279.20
Telephone & Internet Expenses	262.04	260.03
Interest On Statutory dues	77.10	-
Late Fees on Statutory dues	2.50	-
Ineligible Credit of GST Reversed (Earlier Years)	-	771.97
Interest on TDS (Earlier Years)	-	145.78
Round Off	0.85	-0.08
Sundry Balance W/O	-	682.90
Deduction for Market Access Initiative	-	8,339.89
	-	-



Export Promotion Expenses		
BSM In Europe Expenses	-	-
Catalogue Printing	-	2,301.00
Publicity Cost	-	5,697.70
Training Program	-	1,534.00
Translation & Interpretation Cost	-	1,180.00
Venue Cost	-	2,360.00
BSM in Nafta	-	-
Cost of Catalogue & Other Materials	-	2,301.00
Publicity Costs	-	5,697.70
Training Programs	-	1,534.00
Translation & Interpretation Cost	-	1,180.00
Venue Cost	-	2,360.00
Jute Expo 2022	-	-
Cost of Catalogue & Other Charges	7,075.00	-
Foreign travelling expenses	27,114.55	-
Hotel Accomodation Charges	16,016.00	-
Management Fees	2,012.76	-
Publicity Expenses	7,926.00	-
Translation & Other Expenses	6,760.00	-
Venue Cost	47,208.00	-
Total	1,23,048.92	43,806.26



Jute Products Development & Export Promotion Council

Note No:-1 ADDITIONAL REGULATORY INFORMATION AS REQUIRED BY PART-I & PART-II OF SCHEDULE-III OF THE COMPANIES ACT,2013 AS APPLICABLE TO THE COMPANY AS AT 31ST MARCH,2022:

(All Figures Rounded off in nearest hundreds unless stated otherwise)

1. There are no immovable properties held in the name of the company.
2. The company has not revalued any Property, Plant & Equipment during the current financial year.
3. The company does not have any Benami Property, where any proceedings have been initiated or pending against the company for holding any Benami Property.
4. The company has not been declared wilful defaulter by any bank or any financial institution or government or any government authority.
5. The company does not have any transactions with struck off companies
6. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
7. The company does not have any subsidiaries and as such the Companies(Restriction on number of Layers)Rules,2017 is presently not applicable to the company.
8. No Scheme of Arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act,2013 hence forth the same cannot be accounted for in the books of accounts of the company.
9. The company has not advanced or loaned or invested funds to any other person(s) or entity, including foreign entities(Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other person(s) or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or,
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
10. The company has not received any fund from any other person(s) or entity, including foreign entities (Intermediaries) with the understanding(whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other person(s) or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or,
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
11. There are no such transactions which are not recorded in the books of accounts of the company.
12. The company is not covered under the provisions of Section 135 of the Companies Act,2013.
13. The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
14. Neither any frauds are reported against the company nor on the Company by any of its officers or employees during the year. No whistle blower Complaints have been received by the Company during the year.
15. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified by the Management.

Previous year figures have been regrouped/reclassified wherever necessary



Jute Products Development & Export Promotion Council
(A company registered U/S 8 of the Companies Act, 2013)
DA - 149 (Ground Floor), Sector - I, Salt Lake City,
Kolkata - 700064.

Current Assets

Particulars	Amount	Amount
<u>Trade Receivables</u>		
Eco Safelinez Pvt. Ltd	29500	
Green Earth International	27000	
Melvin International	234	
Organic Green Inc	27000	
P Kumar & Company	29500	
R Kumar & Compay	20064	
Vogue Nhyde	29500.00	162798.00

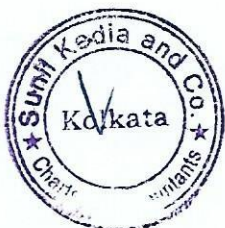
<u>Balance with Revenue Authorities</u>		
TDS Receivable 21-22	16590.00	
TDS Receivable A.Y 22-23	24264.00	40854.00

<u>Advance for Events</u>		
Advance Jute Expo 2023	384000	
Integrated Design & Tech Dev Proj Kolkata	1130118	1514118.00

<u>Advance to Creditors</u>		
Technobyte IT Solutions	25900	25900

<u>Govt. Grant Receivable</u>		
Jute Expo	5000000	
Seminar in Jalpaiguri	297000	
Seminar in WB	237023	5534023

Tea Board Tea Fund	75690	75690



Jute Products Development & Export Promotion Council

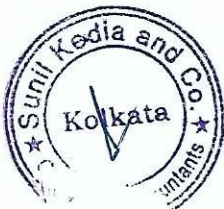
(A company registered U/S 8 of the Companies Act, 2013)

DA - 149 (Ground Floor), Sector - I, Salt Lake City,

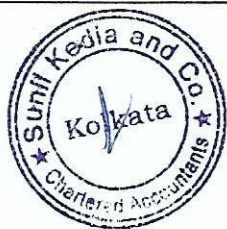
Kolkata - 700064.

Current Liabilities

Particulars	Amount	Amount
<u>Sundry Creditors For Expenses</u>		
Abhisekh Pandey & Associates	33800.00	
AS Concept & Interior	680926.00	
D Creative Merchants	342200.00	
Falcon Exhibition Private Limited	198576.00	
Gaurav Dani (HUF)	272500.00	
Mahesh Dani & Sons (HUF)	435000.00	
Maverick Events & Exhibitions	2904708.00	
Maverick	1027637.00	
Simbi Exhibition & Interior	497079.00	
Solutions	25188.00	
Sunil Kedia & Co.	5400.00	
Surendra Kumar Jha	8000.00	
Thinktech Software (Digital Marketing)	52760.00	
Thomas Cook India Pvt. Ltd.	239674.00	
Zolo Technologies Pvt. Ltd.	787.53	67,24,235.53
<u>Advance From Debtors</u>		
G J Home Collection	2,209.00	
Karur Goldline Exports (p) Ltd	1,795.00	
PEE AAA Impex	1,180.00	
Sitakem Enterprise	2,36,000.00	
S S International	13,806.00	2,54,990.00
<u>Outstanding Expenses</u>		
Wages, Stipend, TA , etc. Payable		
Ashutosh Sikder	19,235.00	
Jhuma Naskar	15,000.00	
Kalpana Naskar	15,000.00	
Madhabi Sadar	15,000.00	
Miss Trisha Mondal	15,000.00	
Mithu sikder	15,000.00	
Mr. Suvajit Mondal	20,284.00	
Namita Roy	15,000.00	
Sabari Pranamick	7,500.00	



Remuneration Payable	41,262.00	1,78,281.00
<u>Advance From Grant in Aid</u>		
Grant in respect of Workshops/ Seminars at Kolkata	11,88,000.00	11,88,000.00
<u>Payable to Revenue Authorities</u>		
GST	1,27,986.97	
TDS	1,24,680.00	2,52,666.97
<u>Short Term Loans & Advances</u>		
Advance Admission Fee (22-23)	1,300.00	1,300.00



Jute Products Development & Export Promotion Council
(A company registered U/S 8 of the Companies Act, 2013)

Cash Flow Statement for the year ended 31st March, 2022

Particulars	Amount ('00)	Amount ('00)
A) CASH FROM OPERATING ACTIVITIES :		
Surplus /(Deficit) for the year		(2,360.22)
Adjustments for :		
Depreciation	102.61	
Interest Paid	-	
Amortisation of Grant	-	102.61
Operating Profit/ (Loss) Before Working Capital Changes		(2,257.61)
Adjustments for :		
Net Increase/(Decrease) in Creditors		46,657.46
Net (Increase)/Decrease in Debtors		(1,198.20)
Net (Increase)/Decrease in Short Term Loans & Advances		(3,188.78)
Net (Increase)/Decrease in Other Current Assets		(38,687.50)
Net Increase/ (Decrease) in Other Current Liability		1,446.61
Cash Generated from Operating Activities		2,771.98
Direct Taxes Paid (Net of Refund)		-
Income tax Refund		-
CASH FLOW BEFORE EXTRAORDINARY ITEMS		2,771.98
Interest on TDS Refund		-
A) NET CASH FROM OPERATING ACTIVITIES:		2,771.98
B) CASH FROM INVESTING ACTIVITIES:		
Office Equipment Purchased	(400.56)	(400.56)
NET CASH FROM INVESTING ACTIVITIES	-	(400.56)
C) CASH FROM FINANCING ACTIVITIES:		
Interest Paid	-	
Admission Fees Received	351.00	351.00
NET CASH FROM FINANCING ACTIVITIES:		351.00
NET Increase In Cash And Cash Equivalents		2,722.42
Opening Cash & Cash Equivalents		31,493.70
Closing Cash And Cash Equivalents		34,216.12

In terms of our attached report of even date

For SUNIL KEDIA & Co.
Chartered Accountants

(CA Sunil Kumar Kedia)
Partner

M.No.058715

F.R.N.323673E

UDIN: 22058715ATRAWB5279

Place - Kolkata

Date:31st August,2022



For Jute Products Development & Export Promotion Council

**Jute Products Development
& Export Promotion Council**

Wzhkeici
Chairman

F.ichu
Vice Chairman

Ad
Secretary

Secretary Chairman Vice-chairman