

L.J. INTERNATIONAL LIMITED

BOARD OF DIRECTORS

Mr. DILIP THOMAS (Chairman)

Mrs. PRIYALATHA THOMAS

Mr. K.SURESH

Mr. MANU P SAM

Mr. S.GANESAN

AUDITORS

SURI & CO.

Chartered Accountants

BANKERS

The Federal Bank Ltd

State Bank of India

REGISTERED OFFICE

No. 60, Rukmani Lakshmipathi Salai,
Egmore, Chennai - 600 008.

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REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Limited

"Subramanian Building"

No.1, Club House Road, Chennai - 600 002

E-mail : investor@cameoindia.com

L. J. INTERNATIONAL LIMITED

Registered Office : No.60,Rukmani Lakshmipathi Salai, Egmore, Chennai - 600008
CIN: U01131TN1943PLC002723

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the SEVENTY EIGHTH Annual General Meeting of the Company will be held at its Registered Office at No.60, Rukmani Lakshmipathy Salai, Egmore, Chennai – 600 008 on Monday, the 25th October, 2021 at 11.30 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2021 and reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Dilip Thomas (DIN:00052185), who retires by rotation and, being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Mr. Manu P Sam (DIN:07728276), who retires by rotation and, being eligible offers himself for re-appointment.

Chennai
9th September, 2021

By Order of the Board
For L.J.INTERNATIONAL LIMITED

DILIP THOMAS
Chairman

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES:

1. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
2. **A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**

3. PRECAUTIONARY MEASURES FOR ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic, the Company will implement the following measures at the Annual General Meeting (AGM) venue to safeguard the health and safety of our shareholders attending the AGM of the Company to be held on 25th October, 2021:-

- (i) compulsory body temperature checks will be conducted for every attending shareholder of the Company, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius will not be allowed entry into the AGM venue;
- (ii) each attendee will be asked to fill up a health declaration form, based on which his/her entry into the AGM Venue will be decided.
- (iii) each attendee would be provided with and should wear face mask throughout the AGM and inside the AGM venue;
- (iv) the Company will provide hand wash and sanitizer at the AGM Venue
- (v) the Company will maintain safe distance between seats; and
- (vi) no refreshments and beverages will be served.

The shareholders attending the AGM are requested to install Aarogya Setu application on mobile phones and regularly update their health status. This will facilitate timely provision of medical attention to individuals who are at risk. Only those who are declared safe are requested to co-operate and attend the AGM. All other health & safety protocols not mentioned above may please be complied in the interest of others.

In the event of any regulations/restrictions imposed by the Government of India and/or Government of Tamil Nadu due to COVID-19, requiring change of the date or place of the AGM, the shareholders of the Company will be notified of the revised arrangements.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to vsureshpcs@gmail.com with a copy marked to statutory@avtdt.in
5. The Company has appointed M/s Cameo Corporate Services Limited, Chennai as its Registrar & Share Transfer Agent and depository interface of the Company with CDSL and NSDL. Shareholders intending to hold their shares in electronic form may approach their depository participants for dematerialisation of shares. Shareholders may send their shares for effecting transmission / transposition to M/s Cameo Corporate Services Limited.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 19th October, 2021 to 25th October, 2021 (both days inclusive).

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7. Members are requested to notify, any change in their address, email id and Bank Account details to the Company or to the Company's Registrar & Share Transfer Agent immediately.
8. The shareholders of the Company, who have not yet registered / updated their e-mail address, are requested to register / update their e-mail address by sending the form/mandate enclosed along with the Annual Report for the Financial Year 2020-2021, mentioning their folio number / DPID/CLID and valid e-mail id for registration to the Company's Registrar & Transfer Agent, M/s Cameo Corporate Services Ltd., or to the Company or to their Depository Participant.
9. Members are requested to furnish to the Company's Share Transfer Agent immediately their bank account details in the case of physical holdings, and to their respective Depository Participants in case of dematted shares, so that the payment of dividend when made through National Electronic Clearing Service (NECS), National Electronic Fund Transfer (NEFT), Direct Credit, Dividend Warrants/ Cheques etc., can be made without delay.
10. Shareholders of the Company may avail the nomination facility by executing the prescribed nomination form, which can be obtained from the Registered Office of the Company or from the Company's Share Transfer Agent.
11. Pursuant to provisions of Section 124 (6) of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends from time to time on due dates, up to the financial year 2012-13 to the Investor Education and Protection Fund (the IEPF) established by the Central Government.

Dividend declared for the year 2013-2014 and remaining unpaid or unclaimed is liable to be transferred to the Fund during the month of November, 2021. The shareholders are, therefore, advised to claim immediately from the Company the dividends, if any, for the said year remaining unpaid before they are transferred to the Fund.

Pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ("Rules") notified by the Ministry of Corporate Affairs on 28th February, 2017, the Company is required to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years to the IEPF Authority. The shareholders are requested to claim any unpaid dividend amount(s) immediately, failing which their shares shall be transferred to the demat account of the IEPF Authority as per the procedure stipulated in the Rules as amended from time to time.

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
13. Members are requested to submit self-attested copy of PAN CARD of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) in case of transmission of shares, deletion of name of deceased shareholder(s), and transposition of shares, in respect of shares held in physical form, along with necessary documents at the time of lodgement of request for transmission/transposition. Ministry of Corporate Affairs (MCA) vide notification dated 10th September, 2018 mandated that transfer of securities of unlisted public companies shall be carried out in dematerialized form only with effect from 2nd October, 2018. Accordingly, members who have not yet converted their holdings into electronic form may do so immediately for their own interest.
14. Documents referred to in the Notice shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) during business hours, except holidays, upto the date of the meeting.
15. As per Secretarial Standard-2 a route map with prominent Landmark of the venue of the meeting is attached as a separate sheet.

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16. Voting facilities

- a) In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the 78th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The e-voting facility is available at www.evotingindia.com.
- b) The facility for voting either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting shall be able to exercise their right at the meeting.
- c) Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Instructions for members for voting are as under:-

- (i) The voting period begins on 22nd October, 2021, Friday (9.00 A.M.) and ends on 24th October, 2021, Sunday (5.00 P.M.). During this period shareholders of the Company, holding shares in physical form/demat form, as on the cut-off date i.e. 18th October, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should logon to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - b. For CDSL: 16 digits beneficiary ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used. If you are a first-time user follow the steps given in points (vii) and (viii).
- (vii) Fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. Sequence number has been provided as Sl. No. in the address label.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your Name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details Or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in the company records in order to login.</p> <p>If both the details are not recorded with the company please enter the Folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <L.J. International Ltd.> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app M-Voting available for android based mobiles. The M-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile
- (xviii) Additional instructions for non-individual shareholders and custodians
 - a. Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and custodians voting for the first time are required to log on to www.evotingindia.com and register themselves as corporates. Corporates and custodians already registered with CDSL should use their existing login details.
 - b. After registering online, scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. The admin login details will be sent by CDSL. After receiving these details, create a compliance user. The compliance user would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. A scanned copy of the Board Resolution and Power of Attorney which they have issued in favour of the custodian/ authorized person, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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General instructions

- i) Mr. V. Suresh, Practising Company Secretary (C.P. No. 6032) has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- ii) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The resolutions will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- iii) The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.avtbiotech.com and on the website of CDSL immediately after the result is declared by the Chairman or a person authorised by him in writing who shall countersign the same.
- iv) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on 18th October, 2021. A person who is not a Member as on the cut off-date should treat this Notice for information purposes only.

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Particulars of the Directors seeking re-appointment as required to be furnished Under Clause 1.2.5 of the Secretarial Standard-2 on General Meeting

Particulars	Mr. Dilip Thomas	Mr. Manu P Sam
Date of Birth	07 th August, 1958	20 th May, 1959
DIN	00052185	07728276
Qualifications	B.Com	B.Sc., ACA, ACS
Expertise in specific functional areas	Rich knowledge and experience in Plantations, Business and Management	Vast experience in Finance and Company Law matters
Date of appointment	25 th April, 1985	24 th February, 2017
Number of Board Meetings attended during the year 2020-21	4	1
Relationship with other directors	Husband of Mrs. Priyalatha Thomas	Not related to any Director
Directorship held in other Companies (excluding foreign companies)	Chairman <ul style="list-style-type: none"> - The Rajagiri Rubber & Produce Company Limited - The Highland Produce Company Limited - A.V. Thomas International Limited - Dalp Trading & Manufacturing Limited Executive Vice – Chairman <ul style="list-style-type: none"> - A.V. Thomas & Company Ltd. Director <ul style="list-style-type: none"> - A V Thomas Investments Company Limited - A V Thomas Exports Limited - A V Thomas Leather & Allied Products (P) Limited 	Nil
Membership of Committees of other Companies	Nil	Nil
Number of Shares held in the Company	1,43,696	Nil

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REPORT OF THE DIRECTORS

Your Directors have pleasure in presenting the SEVENTY EIGHTH ANNUAL REPORT with the audited accounts of the Company for the year ended 31st March, 2021.

FINANCIAL RESULTS:

	(Rupees in lakhs)	
	2020-21	2019-20
Income from Operations and Other Income	955.43	1145.41
Profit/(Loss) Before Depreciation & Interest	(74.63)	(75.50)
Less: Depreciation	25.56	34.29
Interest	3.92	1.82
	(29.48)	(36.11)
Profit / (Loss) Before Tax	(104.11)	(111.61)
Less: Provision for Tax	Nil	Nil
Profit / (Loss) After Tax	(104.11)	(111.61)
Add: Surplus / (Deficit) brought forward	(383.02)	(271.41)
Balance Carried Over	(487.13)	(383.02)

DIVIDEND

As the company's operations has resulted in a loss, the Board of Directors could not recommend any dividend for the year ended 31st March, 2021.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments, affecting the financial position of the Company between the end of the financial year of the Company and the date of the report other than those disclosed in the financial statements.

OPERATIONS

For the year under report, the Company has exported 35.06 lakh plants for a value of Rs.731.90 lakhs compared to 45.56 lakh plants for a value of Rs.751.86 lakhs for the previous year. In the domestic market the company has sold 1.19 lakh plants for a value of Rs.169.76 lakhs compared to 3.20 lakh plants for a value of Rs.256.05 lakhs for the previous year. The other operating revenue for the year is Rs.20.39 lakhs compared to Rs.62.67 lakhs for the previous year.

The major products exported by the Company during 2020-21 are Limonium, Canna, Gerbera, Wasabia, Delphinium, Agapanthus and Renunculus mainly to Japan, The Netherlands, Ecuador, Colombia and Spain among 19 Countries.

During the year our Tissue Culture laboratory had to be closed for more than a month due to Covid 19 which has affected both our export and domestic sales.

PARTICULARS OF EMPLOYEES

The statement containing remuneration paid to employees and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company during business hours on working days of the Company up to the date of the forthcoming Annual General Meeting. Any member interested in obtaining a copy of the same may write to the Company and the same will be provided free of cost to the member.

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During the year, no employee of the Company was in receipt of remuneration in excess of the limits prescribed by section 197 of the Act and Rule 5(2) made there-under.

DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Rules made there under Mr. Dilip Thomas and Mr. Manu P Sam, Directors retire by rotation at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends the same for your approval.

The provisions of the Companies Act, 2013, regarding the appointment of Key Managerial Personnel are not applicable to the Company.

ANNUAL RETURN

As required under Section 92(3) copy of the Annual Return of the Company in Form MGT-7 is uploaded on the Company's website www.avtbiotech.com

BOARD MEETINGS

During the financial year 2020-21 the Board of Directors met four times. The dates on which the meetings were held are 03.08.2020, 09.09.2020, 28.12.2020 and 23.03.2021. The intervening gap between the meetings were within the period prescribed under the Companies Act, 2013.

The Company complies with the Secretarial Standards issued by the ICSI.

AUDIT COMMITTEE

The Company is not required to constitute an Audit Committee as per Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

The Company is not required to constitute a Nomination and Remuneration Committee as per Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Section 177 of the Companies Act, 2013.

SHARE TRANSFER COMMITTEE

The Share Transfer Committee consists of Directors Mr. Dilip Thomas, Mr. K. Suresh and Mr. Manu P Sam as members of the Committee.

AUDITORS

Pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, the members in their 74th Annual General Meeting (AGM) held on September 25, 2017 had re-appointed M/s. Suri & Co, Chartered Accountants (Firm Registration No.004283S), the Statutory Auditors of the Company for a period of 5 years till the conclusion of the 79th Annual General Meeting. In view of the amendment to the Companies Act, 2013 notified by the Ministry of Corporate Affairs dated May 7, 2018, their appointment is not required to be ratified by the Members in the forthcoming Annual General Meeting.

AUDITOR'S REPORT

There are no qualifications, reservations or adverse remarks in the Auditors Report.

SECRETARIAL AUDIT

Secretarial Audit is not applicable as per Rule 9 of the Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 read with Section 204 of the Companies Act, 2013.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company does not fall within the ambit of section 177(9) of the Companies Act, 2013 regarding Vigil Mechanism.

RISK MANAGEMENT POLICY

Periodic assessment to identify the risk elements in the business are carried out and management is briefed on the risks, which are classified as financial risks, operational risks and market risks. The Board is informed well in advance about the risks to take effective steps to in managing them.

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PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

SUBSIDIARY/ASSOCIATE COMPANIES

As the Associate Company is under liquidation, the Company has not prepared a Consolidated Financial Statement in respect of its associate Company.

TRANSACTIONS WITH RELATED PARTIES

All transactions entered by the Company with Related Parties were in the Ordinary course of business and at Arm's Length pricing basis. Details of the transactions are provided in form AOC - 2 which is attached as Annexure II & III to this report.

INSURANCE

The Company continues to carry adequate insurance for all assets against unforeseeable perils.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There were no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The statement pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (accounts) Rules, 2014 is attached as Annexure IV to this report.

COST AUDIT REPORT

Cost Audit is not applicable to the Company as per the Companies (Cost Records & Audit) Rules, 2014, however, the cost records are maintained by the Company.

FOREIGN EXCHANGE EARNINGS/OUTGO

The Company's earnings in foreign exchange on FOB value of Exports during the year amounted to Rs.645.23 lakhs compared to Rs. 699.50 lakhs during the previous year. The foreign exchange outgo during the year was Rs.27.50 lakhs against Rs.119.98 lakhs in the previous year.

INDUSTRIAL RELATIONS

During the year under review, your company enjoyed cordial relationship with workers and employees at all levels.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall within the ambit of the provisions of Section 135 of the Companies Act, 2013 on Corporate Social Responsibility and hence report on Corporate Social Responsibility (CSR) Activities is not annexed.

DEPOSIT FROM PUBLIC

The Company has not accepted any deposits from public during the year.

DISCLOSURE OF ACCOUNTING TREATMENT

In the Preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (accounts) Rules, 2014. The significant accounting policies which were consistently applied are set out in the Note 1 to the Financial Statement.

DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

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- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the financial year;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual financial statements on a going concern basis;
- e. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The Company has in place adequate Internal Financial Controls with reference to the financial statement. The Company's internal financial control systems are well established and commensurate with the nature of its business and the size and complexities of operations and adequate with reference to the financial statements as envisaged under the Companies Act, 2013. Your directors endorse that during the year under review, there were no reportable material weakness in the present systems or operation of internal controls.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Section 124 of the Companies Act, 2013 and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules') as amended from time to time, all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government after the completion of seven years. Further according to the Rules, the shares in respect of which dividend has not been paid or unclaimed by the shareholders for seven consecutive years or more shall also to be transferred to the demat account created by the IEPF Authority. Accordingly, During the Financial Year 2020-21, there were no shares requiring to be transferred to IEPF Authority.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the act and that an Internal Complaints Committee has been set up for redressal of complaints and that all employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year the Company has not received any complaint under Sexual Harassment of women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

ACKNOWLEDGEMENT

Yours Directors place on record their appreciation for the continued support extended to the Company by its Bankers and Employees during the year.

Chennai
09th September, 2021

By Order of the Board
DILIP THOMAS
Chairman

L.J. INTERNATIONAL LIMITED, CHENNAI

Annexure I

Form AOC - I

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	HIRSEL NUTRITION PRIVATE LIMITED
1. Latest audited Balance Sheet Date	31.03.2018
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	5,286
Amount of Investment in Associates/Joint Venture	₹ 50,00,004
Extent of Holding %	37%
3. Description of how there is significant influence	More than 20% of the Total Share Capital of the Associate Concern is held by L J International Limited
4. Reason why the associate/joint venture is not consolidated	The Associate company is under liquidation and hence no separate financials were drawn for 31st March 2021

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ANNEXURE - II

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2020 – 21.

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:

(b) Nature of contracts/arrangements/transactions:

(c) Duration of the contracts / arrangements/transactions:

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

(e) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

(Details given in Annexure III)

Chennai
09th September, 2021

For and on behalf of the Board of Directors
Dilip Thomas
Chairman

L.J. INTERNATIONAL LIMITED, CHENNAI

Annexure III

Form No. AOC 2

Name of the Company	Nature of Relationship	Nature of Transaction	Duration of Transactions	Amount (Rs.)	Salient Terms	Date of Approval by the Board	Amount paid as Advance if any
A.V.Thomas & Co. Ltd.	Common Control through constitution of Board/Share holding	C&F, Air Cargo & Other charges	On going transactions	96,19,907	Market Rate	Not Applicable	Nil
The Highland Produce Co. Ltd.	Common Control through constitution of Board/Share holding	Rent & Common Utilities Charges	On going transactions	24,000	Market Rate	Not Applicable	Nil
		Purchase of Tea & Vermi Compost	On going transactions	99,883	Market Rate	Not Applicable	Nil
		Purchase of Plants	On going transactions	31,95,635	Market Rate	Not Applicable	Nil
		Sale of Plants & other materials	On going transactions	6,15,492	Market Rate	Not Applicable	Nil
The Rajagiri Rubber & Produce Co. Ltd.	Common Control through constitution of Board/Share holding	Rent	On going transactions	4,000	Market Rate	Not Applicable	Nil
Neelamalai Agro Industries Ltd.	Common Control through constitution of Board/Share holding	Purchase of Tea	On going transactions	4,600	Market Rate	Not Applicable	Nil

L.J. INTERNATIONAL LIMITED, CHENNAI

ANNEXURE – IV

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

(Pursuant to Section 134(3) (m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014)

(A) Conservation of energy-

- | | | |
|---|---|--|
| (i) Steps taken or impact on conservation of energy | : | Replacement of tube lights in growth rooms with LED lights to reduce consumption of Electrical energy. |
| (ii) Steps taken by the company for utilising alternate sources of energy | : | NIL |
| (iii) Capital investment on energy conservation equipments | : | NIL |

(B) Technology absorption-

- | | | |
|---|---|--|
| (i) Efforts made towards technology absorption | : | Automation of certain preparatory activities are under consideration |
| (ii) Benefits derived | : | Improvement in sterile conditions |
| (iii) Imported technology | : | NIL |
| (iv) Expenditure incurred on Research and Development | : | NIL |

L.J. INTERNATIONAL LIMITED, CHENNAI

INDEPENDENT AUDITOR'S REPORT

To the Members of

L.J. INTERNATIONAL LIMITED, CHENNAI

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of L.J. International Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 March 31, 2021, loss and its cash flows 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 Companies Act, 2013. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the management report, its annexures, Board's Report including annexures, Director's Responsibility statement, but does not include the standalone Financial Statements and our Audit Report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If we conclude that there is a material misstatement of this other information, based on the work we have performed, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are

L.J. INTERNATIONAL LIMITED, CHENNAI

reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

L.J. INTERNATIONAL LIMITED, CHENNAI

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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

1. As required by The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give an Annexure A, a Statement on matters specified in paragraph 3 and 4 of the said order, to the extent applicable.

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 Balance Sheet, the Statement of Profit and Loss, and the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer our separate report in Annexure B;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the company has not made any payments which are covered under section 197 read with Schedule V of Companies Act, 2013.

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

L.J. INTERNATIONAL LIMITED, CHENNAI

- i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2021.
- iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

Chennai
09.09.2021

For SURI & CO
Chartered Accountants
Firm Regn. No.004283S
G.RENGARAJAN
Partner
Membership No. 219922
UDIN : 21219922AAAAPJ1142

L.J. INTERNATIONAL LIMITED, CHENNAI

ANNEXURE A TO THE REPORT OF THE AUDITORS TO THE MEMBERS OF L.J. INTERNATIONAL LIMITED, CHENNAI

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties held by the company as investments are held in the name of the company.
- ii) The Physical verification of inventory has been conducted at reasonable intervals by the management during the year. In our opinion, the frequency of such verification is reasonable and no material discrepancies were noticed.
- iii) The Company has not granted any loans, secured or unsecured to the Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly Para 3 (iii) (a), (b) & (c) of the Order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Companies Act, 2013 with respect to the investments made. The company has not given any guarantees, securities or loan covered under the provisions of section 185 and 186 of the Companies Act, 2013.
- v) The company has not accepted any deposits from the public during the year.
- vi) The Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government for the maintenance of cost records under section 148 (1) (d) of the Companies Act, 2013 is not applicable to the company for the current year.
- vii) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, GST and other statutory dues applicable to it. No undisputed statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- b) There are no disputed statutory dues.
- viii) The company has not defaulted in repayment of dues to the banks.
- ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly Para 3 (ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi) The company has not made any payments which are covered under section 197 read with Schedule V of the Companies Act, 2013. Accordingly Para 3 (xi) of the Order is not applicable.
- xii) The Company is not a Nidhi Company. Accordingly Para 3 (xii) of the Order is not applicable.

L.J. INTERNATIONAL LIMITED, CHENNAI

- xiii) According to the information and explanation given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards. Section 177 of Companies Act, 2013 is not applicable to the company.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Chennai
09.09.2021

For SURI & CO
Chartered Accountants
Firm Regn. No. 004283S
G. RENGARAJAN
Partner
Membership No. 219922
UDIN : 21219922AAAAPJ1142

L.J. INTERNATIONAL LIMITED, CHENNAI

ANNEXURE B TO THE REPORT OF THE AUDITORS TO THE MEMBERS OF L.J. INTERNATIONAL LIMITED, CHENNAI

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

We have audited the internal financial controls over financial reporting of L.J. INTERNATIONAL LIMITED ('the Company') as of 31-March-2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

L.J. INTERNATIONAL LIMITED, CHENNAI

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Chennai
09.09.2021

For SURI & CO
Chartered Accountants
Firm Regn. No. 004283S
G. RENGARAJAN
Partner
Membership No. 219922
UDIN : 21219922AAAAPJ1142

L.J. INTERNATIONAL LIMITED, CHENNAI

BALANCE SHEET AS AT 31ST MARCH 2021

	NOTES	Figures as at the end of 31.03.2021 ₹	Figures as at the end of 31.03.2020 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	54,00,000	54,00,000
(b) Reserves and Surplus	3	15,68,18,574	16,72,29,283
		<u>16,22,18,574</u>	<u>17,26,29,283</u>
(2) Non- current liabilities	4		
Long Term Provisions		25,58,753	23,28,647
		<u>25,58,753</u>	<u>23,28,647</u>
(3) Current Liabilities	5		
(a) Short term borrowings		94,69,790	84,09,135
(b) Trade payables			
(i) Total outstanding dues to Micro Enterprises and Small Enterprises and		Nil	Nil
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		66,92,029	82,18,338
(c) Other current liabilities		14,40,672	18,40,960
(d) Short-term provisions		57,39,817	64,39,114
		<u>2,33,42,308</u>	<u>2,49,07,547</u>
		<u>18,81,19,635</u>	<u>19,98,65,477</u>
II. Assets			
(1) Non-current assets			
(a) Property Plant and Equipment			
(i) Tangible assets	6	2,22,71,145	2,50,73,691
(b) Non-current investments	7	7,17,29,592	7,21,24,913
(c) Long Term loans and advances	8	78,751	1,84,890
		<u>9,40,79,488</u>	<u>9,73,83,494</u>
(2) Current assets			
(a) Current Investments	9	1,36,42,131	1,72,54,808
(b) Inventories	10	84,02,295	1,55,67,300
(c) Trade receivables	11	1,99,75,586	1,58,66,657
(d) Cash and cash equivalents	12	4,16,94,443	4,17,55,961
(e) Short-term loans and advances	13	74,28,196	78,21,158
(f) Accrued Income		28,97,496	42,16,099
		<u>9,40,40,147</u>	<u>10,24,81,983</u>
Significant Accounting Policies	1	<u>18,81,19,635</u>	<u>19,98,65,477</u>

Notes 1 to 13 and Notes from 21 to 33 and Cash Flow Statement form part of this Balance Sheet

Vide our report of even date attached
For SURI & CO.

Chartered Accountants
Firm Regn.No.004283S

G. RENGARAJAN
Partner

Membership No. 219922

For and on behalf of the Board

DILIP THOMAS
Chairman

K. SURESH
Director

Chennai,
09.09.2021

L.J. INTERNATIONAL LIMITED, CHENNAI

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	NOTES	Figures for the year ended 31.03.2021 ₹	Figures for the year ended 31.03.2020 ₹
REVENUE:			
I. Revenue from operations	14	9,20,99,294	10,67,06,892
II. Other Income	15	34,43,771	78,34,207
III. Total Revenue (I + II)		9,55,43,065	11,45,41,099
IV. Expenses:			
Cost of materials consumed	16	80,82,576	1,21,77,662
Purchase of Traded Goods		49,20,049	1,61,20,908
(Increase)/Decrease in Inventory	17	61,74,801	(21,72,543)
Employee Benefit Expense	18	5,39,97,034	6,42,56,638
Finance Costs	19	3,92,271	1,81,731
Depreciation and amortization expense		25,55,847	34,28,928
Other expenses	20	2,98,31,196	3,17,08,462
Total Expenses		10,59,53,774	12,57,01,786
V. Profit before exceptional and extraordinary items and tax (III - IV)		(1,04,10,709)	(1,11,60,687)
VI. Extraordinary Items		Nil	Nil
VII. Profit before tax		(1,04,10,709)	(1,11,60,687)
VIII. Tax expense:			
Current tax		Nil	Nil
Deferred tax		Nil	Nil
IX. Profit/(Loss) for the period (VII-VIII)		(1,04,10,709)	(1,11,60,687)
X. Earning per equity share:			
(1) Basic	22	(19.28)	(20.67)
(2) Diluted	22	(19.28)	(20.67)

Notes 1, 14 to 33 and Cash Flow Statement form part of this Statement of Profit and Loss.

Vide our report of even date attached
For SURI & CO.
Chartered Accountants
Firm Regn.No.004283S
G. RENGARAJAN
Partner
Chennai,
09.09.2021
Membership No. 219922

For and on behalf of the Board

DILIP THOMAS
Chairman

K. SURESH
Director

L.J. INTERNATIONAL LIMITED, CHENNAI

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

	31.03.2021	31.03.2020
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	(1,04,10,709)	(1,11,60,687)
ADJUSTMENTS FOR :		
Depreciation	25,55,847	34,28,928
Profit on sale of investments	(1,873)	(12,77,618)
Provision for Gratuity / Leave Encashment	(3,11,486)	3,82,993
Provision for bonus	(1,57,705)	76,484
Profit on Sale of Assets	(87,705)	
Provision for diminution in value of investments	(7,008)	11,92,349
Interest Received	(30,39,938)	(39,55,452)
Income from Investments	(58,682)	(5,04,452)
Loss on Redemption of Mutual Fund	6,127	20,130
Interest Paid	3,92,271	1,81,731
	(7,10,152)	(4,54,907)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,11,20,861)	(1,16,15,594)
ADJUSTMENTS FOR :		
Trade and other Receivables	(41,08,929)	9,37,224
Inventories	71,65,006	(15,36,183)
Trade Payables and other current liabilities	(19,26,597)	(33,22,198)
Other Current Assets	23,35,423	(14,69,963)
	34,64,903	
CASH GENERATED FROM OPERATIONS	(76,55,958)	(1,70,06,714)
Direct Taxes Paid	(2,15,750)	15,03,481
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(78,71,708)	(1,55,03,233)
Extraordinary Items	Nil	Nil
NET CASH FROM OPERATING ACTIVITIES	(78,71,708)	(1,55,03,233)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(14,500)	(57,995)
Sale/Deletion of Fixed Assets	6,56,520	49,290
Profit on sale of Assets	87,705	
Investments made/Redeemed	36,15,430	45,14,065
Interest Received	30,39,938	39,55,452
Interest Paid	(3,92,271)	(1,81,731)
Income from Investments	58,682	5,04,452
NET CASH USED IN INVESTING ACTIVITIES	70,51,504	87,83,533

L.J. INTERNATIONAL LIMITED, CHENNAI

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021 (*Contd.*)

	31.03.2021 ₹	31.03.2020 ₹
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	Nil	Nil
Proceeds from short term borrowings	10,60,655	84,09,135
Dividend Paid	Nil	Nil
NET CASH FROM FINANCING ACTIVITIES	<u>10,60,655</u>	<u>84,09,135</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>2,40,450</u>	<u>16,89,435</u>
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	4,07,02,693	3,90,13,258
CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	<u>4,09,43,143</u>	<u>4,07,02,693</u>
	<u>2,40,450</u>	<u>16,89,435</u>

Vide our Report of even date attached
For SURI & CO.

Chartered Accountants
Firm Regn No.004283S

G.RENGARAJAN
Partner

Membership No.219922

For and on behalf of the Board

DILIP THOMAS
Chairman

K. SURESH
Director

Chennai
09.09.2021

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE : 1

SIGNIFICANT ACCOUNTING POLICIES :

a) Accounting Convention :

The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles Accounting Standards notified under section 133 of the companies Act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

b) Property Plant & Equipment:

Property, Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss based on cost model.

The cost of an item of property, plant and equipment is recognised as an asset when:

- i. it is probable that future economic benefits associated with the item will flow to the enterprise; and
- ii. The cost of the item can be measured reliably

Cost includes, taxes and duties (but does not include taxes and duties for which Input Tax Credit in GST is available), freight and other direct or allocated expenses during construction period, net of any income earned. Assets acquired on Hire Purchase are capitalized at principal value.

Tangible fixed assets are depreciated on written down value method adopting the useful life specified in Schedule II of the Companies Act 2013. Assets costing individually less than Rs.5, 000/- are depreciated at 100 % in the year of purchase. Depreciation for assets purchased/sold during the period is proportionately charged.

Intangible assets are amortized over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the company for its use. Depreciation and Amortization methods, useful lives and residual value are reviewed periodically, including at each financial year end.

c) Investments :

Long Term Investments are stated at cost. Decline in value of Long Term Investments other than Temporary is provided for. Current Investments are stated at lower of cost and or fair value.

d) Inventories :

Inventories are valued at lower of cost on FIFO/Weighted Average Method and net realisable value, after providing for obsolescence wherever necessary. Cost includes taxes and duties (other than duties and taxes for which GST credit is available), freight and other direct expenses.

e) Revenue Recognition :

Revenue is recognized on accrual and when no significant uncertainty on measurability or collectability exists. Expenditure is accounted for on their accrual.

Sale of goods:

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods & Service Taxes (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Interest:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

Dividends:

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

f) Employee Benefits :

Gratuity liability, which is a defined benefit scheme and provision for leave encashment is accrued and provided for on the basis of independent actuarial valuation based on projected unit credit method made at the end of each financial year. Actuarial gains and losses are recognised in the Statement of profit and loss and are not deferred. Retirement benefits in the form of Provident Fund, Family Pension Fund and Superannuation Schemes, which are defined contribution schemes, are charged to the Statement of profit and loss of the year when the contribution to the respective funds accrue.

g) Foreign Currency Transactions :

Foreign Currency Transactions are accounted for at the exchange rates prevailing at the date of the transaction. The company uses foreign exchange forward contracts to hedge its exposure to movements in foreign exchange rates and the resultant gain or loss is dealt with in the Statement of Profit & Loss on completion of the transaction. Monetary items denominated in foreign currency and outstanding at the Balance sheet date are converted at the year end exchange rate and the resultant gain or loss is dealt with in the Statement of Profit and Loss.

h) Government Grants

Subsidies from government in respect of fixed assets are deducted from the cost of respective assets as and when they accrue. Subsidies related to revenue are recognised into the Statement of Profit and Loss to match them with the related costs which they are intended to compensate.

i) Taxes on Income

Provision for Income-Tax is made for both current and deferred tax. Provision for current income tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Deferred tax is accounted for by computing the tax effect of the timing difference which arise during the year and reverse out in the subsequent periods. Deferred tax is calculated at the tax rates substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only if there is a virtual certainty that they will be realized.

j) Earnings per share

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

k) Impairment of Assets

The Company reviews the carrying amounts of its assets for any possible impairment at each balance sheet date. An impairment loss is recognizes when the carrying amount of an asset exceeds its recoverable amount and the impairment loss, if any, is recognized in the Statement of Profit and Loss.

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

l) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of the assets.

Other borrowing costs are recognised as expense as and when incurred.

m) Provisions

A Provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and determined based on the best estimate required to settle the obligation at the reporting date. These estimate are reviews at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement

n) Contingent liabilities

A Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets are neither recognised nor disclosed.

o) Dividend:

Final Dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors

p) Cash Flow Statement:

Cash Flow Statement is prepared segregating, the cash flow in operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit is adjusted for the effects of

(i) Transactions of non-cash nature.

(ii) Any deferrals or accruals of past or future operating cash receipts or payments and

(iii) Items of income or expense associated with investing or financing cashflows.

Cash and cash equivalents (including bank balances) are reflected as such in Cash Flow Statement.

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021

	31.03.2021 ₹	31.03.2020 ₹
NOTE: 2		
SHARE CAPITAL		
a. AUTHORISED		
6,00,000 Equity Shares of ₹ 10 each	60,00,000	60,00,000
1,00,000 Preference Shares of ₹ 10 each	10,00,000	10,00,000
	<u>70,00,000</u>	<u>70,00,000</u>
b. ISSUED, SUBSCRIBED & PAID UP		
5,40,000 Equity Shares of ₹ 10 each	54,00,000	54,00,000
c. Number of shares at the beginning of the year	5,40,000	5,40,000
Add/(Less) shares issued /buyback etc	Nil	Nil
Number of shares at the end of reporting period	<u>5,40,000</u>	<u>5,40,000</u>
d. Details of shareholders holding more than 5% of equity shares		
Name of the shareholder	31.03.2021	31.03.2020
	No of shares held % of holding	No of shares held % of holding
Mr.Dilip Thomas	1,43,696 26.61	1,16,868 21.64
A.V.Thomas Investments Co. Ltd.	1,03,760 19.21	1,03,760 19.21
A.V.Thomas International Ltd.	1,01,841 18.86	1,01,841 18.86
A.V.Thomas & Co. Ltd.	32,200 5.96	32,200 5.96
	<u>3,81,497 70.64</u>	<u>3,54,669 65.67</u>
e. No Bonus shares / Buy back of shares in the immediately preceeding 5 years.		
f. The Company has only one class of shares which is equity shares. Each holder of equity shares is entitled for one vote in proportion to the number of shares held.		
g. Shares reserved under option and contract/commitments for sale of shares/disinvestment - Nil (Nil)		
h. The aggregate value of calls unpaid (including Directors and Officers of the Company) - Nil (Nil)		

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021 (Contd.)

		31.03.2021 ₹	31.03.2020 ₹
NOTE: 3			
RESERVES AND SURPLUS			
GENERAL RESERVE			
As per last Balance Sheet	20,55,31,199		
Add: Transfer from Statement of Profit and Loss	<u>Nil</u>		
		20,55,31,199	20,55,31,199
SURPLUS			
Profit/(Loss) for the period		(1,04,10,709)	(1,11,60,687)
Add: Surplus/(Deficit) brought forward from previous years		<u>(3,83,01,916)</u>	<u>(2,71,41,229)</u>
		(4,87,12,625)	(3,83,01,916)
Net Surplus in the Statement of Profit and Loss		<u>(4,87,12,625)</u>	<u>(3,83,01,916)</u>
		15,68,18,574	16,72,29,283
NOTE: 4			
Long Term Provisions			
Provision for Employee benefits (Refer Note No.29)			
Provision for Gratuity		13,87,572	8,56,763
Provision for Leave Encashment		<u>11,71,181</u>	<u>14,71,884</u>
		25,58,753	23,28,647
		<u>25,58,753</u>	<u>23,28,647</u>

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021 (Contd.)

	31.03.2021 ₹	31.03.2020 ₹
NOTE: 5		
CURRENT LIABILITIES:		
(a) Short Term Borrowings		
From Banks - Secured		
Over Draft	94,69,790	84,09,135
Secured against Equitable Mortgage of Land and Building at Sholinganallur & Land at Semmencherry and hypothecation of inventories and book debts.		
No loans have been guaranteed by Directors or Others.		
Period and amount of default as on 31.03.2020 - Nil		
	<u>94,69,790</u>	<u>84,09,135</u>
(b) Trade payables (Refer Note No:30 for details of dues to micro and small enterprises)		
(i) Total outstanding dues to Micro Enterprises and Small Enterprises and	Nil	Nil
(ii) Total outstanding dues of creditors other than to Micro Enterprises and Small Enterprises	66,92,029	82,18,338
	<u>66,92,029</u>	<u>82,18,338</u>
(c) Other current liabilities		
Investor Education and Protection Fund		
- Unclaimed Dividend	6,99,650	10,03,268
- Term Loan - Current maturities of long term debts (Refer Note 4)	Nil	Nil
- Other current liabilities	7,41,022	8,37,692
	<u>14,40,672</u>	<u>18,40,960</u>
(d) Short Term Provisions		
Provision for Employee benefits:		
Provision for Gratuity	6,65,439	3,18,740
Provision for Leave Encashment	2,83,339	11,71,630
Provision for bonus	7,83,139	9,40,844
Other provisions		
Provision for Taxation	40,07,900	40,07,900
	<u>57,39,817</u>	<u>64,39,114</u>

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021 (Contd.)

NOTE : 6

FIXED ASSETS - TANGIBLE ASSETS

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1.4.2020 ₹	Additions ₹	Deletions ₹	As at 31.3.2021 ₹	Up to 1.4.2020 ₹	For the Year ₹	Withdrawn ₹	Up to 31.3.2021 ₹	As at 31.3.2021 ₹	As at 31.3.2020 ₹
Land and Development :										
Freehold	84,87,104	Nil	Nil	84,87,104	Nil	Nil	Nil	Nil	84,87,104	84,87,104
Leasehold	32,40,000	Nil	Nil	32,40,000	5,52,510	36,834	Nil	5,89,344	26,50,656	26,87,490
Buildings										
Freehold	26,82,193	Nil	Nil	26,82,193	21,76,696	68,720	Nil	22,45,416	4,36,777	5,05,498
Leasehold	2,19,61,274	Nil	Nil	2,19,61,274	1,80,38,714	3,43,556	Nil	1,83,82,270	35,79,004	39,22,558
Plant & Machinery	6,19,70,897	14,500	1,94,478	6,17,90,919	5,43,52,678	13,16,435	1,84,611	5,54,84,502	63,06,417	76,18,219
Furniture & Fixtures	26,69,065		3,939	26,65,126	25,57,721	14,429	3,917	25,68,232	96,894	1,11,344
Motor Vehicles	1,49,24,304	Nil	71,03,850	78,20,454	1,31,82,828	3,80,553	64,57,219	71,06,161	7,14,293	17,41,476
	11,59,34,837	14,500	73,02,267	10,86,47,070	9,08,61,147	21,60,526	66,45,747	8,63,75,925	2,22,71,145	2,50,73,691
PREVIOUS YEAR	11,59,26,132	57,995	49,290	11,59,34,837	8,78,48,346	30,12,801		9,08,61,147	2,50,73,691	2,80,77,787

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2020 (Contd.)

NOTE : 7

NON CURRENT INVESTMENTS :

Description	Balance as on 1.4.2020		Additions		Deductions		Balance as on 31.3.2021	
	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹
LONG TERM - AT COST EQUITY SHARES OF :								
Hirsel Nutrition Pvt. Ltd.	5 286	50,00,004					5 286	50,00,004
Less: Provision for diminution in value of investments		50,00,000						50,00,000
		4						4
AVR Edge Networks Pvt. Ltd.	1 26 330	2,26,57,912					1 26 330	2,26,57,912
The Rajagiri Rubber & Produce Co. Ltd.	14 200	88,70,093					14 200	88,70,093
The Highland Produce Co. Ltd.	100	18,000					100	18,000
A V Thomas International Ltd.	828	6,24,021					828	6,24,021
		3,21,70,026						3,21,70,026

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021 (Contd.)

NOTE : 7

NON CURRENT INVESTMENTS (Contd):

Description	Balance as on 1.4.2020		Additions		Deductions		Balance as on 31.3.2021	
	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹
PREFERENCE SHARES								
Preference Shares of AVR Edge Networks Pvt. Ltd.	99 580	2,35,00,000					99 580	2,35,00,000
Less: Provision for diminution in value of investments		11,94,080						11,94,080
		<u>2,23,05,920</u>						<u>2,23,05,920</u>
IMMOVABLE PROPERTIES								
Land and Buildings (Including Fixtures)		2,59,15,367						2,59,15,367
Less: Depreciation		82,66,404						86,61,725
		<u>1,76,48,963</u>						<u>1,72,53,642</u>
		<u>7,21,24,913</u>						<u>7,17,29,592</u>

	31.03.2021	31.3.2020
Aggregate amount of quoted investments	Nil	Nil
Aggregate amount of unquoted investments	6,06,70,030	6,06,70,030
Less : Diminution in value of unquoted investments	61,94,080	61,94,080
	<u>5,44,75,950</u>	<u>5,44,75,950</u>
Aggregate amount of immovable properties	2,59,15,367	2,59,15,367
Total	8,03,91,317	8,03,91,317
Aggregate depreciation of immovable properties	86,61,725	82,66,404
	<u>7,17,29,592</u>	<u>7,21,24,913</u>

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021 (Contd.)

NOTE : 9

CURRENT INVESTMENTS :

Description	Balance as on 1.4.2020		Additions		Deductions		Balance as on 31.3.2021	
	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹	No. of shares/ units	Amount ₹
SHORT TERM - AT LOWER OF COST AND FAIR VALUE								
1. ICICI Prudential Equity Arbitrage Fund - Regular Dividend	1 10 203	15,09,791			1 10 203	15,09,791		
2. Franklin India Savings Fund Retail Option (Franklin India Savings Plus Fund Retail Option)	3,60,826	36,35,673			3,60,826	36,35,673		
3. IDFC Cash Fund -Daily Dividend	2,113	21,16,352			2,113	21,16,352		
4. ICICI Prudential Equity Arbitrage Fund - Growth			57,435	15,03,573			57,435	15,03,573
5. IDFC Cash Fund -Growth			884	21,38,558			884	21,38,558
6. ASK Real Estate Special Opportunities Fund II	100	1,00,00,000					100	1,00,00,000
Less : Provision for diminution in value of Investment		- 7,008						
TOTAL		1,72,54,808		36,42,131		72,61,816		1,36,42,131

	31.03.2021	31.03.2020
Aggregate amount of quoted investments	1,36,42,131	1,72,61,816
(Market value of the quoted investments - Rs.1,37,26,341 Previous year - Rs.1,72,54,806)		
Aggregate amount of unquoted investments	NIL	(7,008)
TOTAL	1,36,42,131	1,72,54,808

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021 (Contd.)

	31.03.2021 ₹	31.03.2020 ₹
NOTE: 8		
LONG TERM LOANS AND ADVANCES		
Considered good - Unsecured		
Advances recoverable in cash or in kind or for value to be received	78,751	1,84,890
NOTE: 10		
INVENTORIES: (Value of Lower of cost and Net realisable value)		
Stores and Spares	32,13,963	42,04,167
Live Plants	16,75,535	32,40,968
Traded Goods:		
Live Plants	30,80,839	75,10,561
Seeds	33,240	68,249
Other Materials	3,98,717	5,43,355
Material in Transit	Nil	Nil
	84,02,295	1,55,67,300
NOTE: 11		
TRADE RECEIVABLES		
(a) Trade receivable outstanding for more than six months from the date they become due for payment:		
Unsecured Considered good	Nil	Nil
Unsecured Considered doubtful	Nil	Nil
Less: Allowances for bad & doubtful debts	Nil	Nil
	Nil	Nil
(b) Trade receivable (others)		
Unsecured Considered good	1,99,75,586	1,58,66,657
	1,99,75,586	1,58,66,657
NOTE: 12		
CASH & CASH EQUIVALENT		
Cash and Stamps on Hand	1,40,406	85,163
Balances with Banks		
- In Current Account	7,92,685	16,17,530
- In Deposit Account	4,00,10,052	3,90,00,000
	4,09,43,143	4,07,02,693
Balances with Banks		
- In Dividend Account	6,99,650	10,03,268
- In Margin Money Deposit for Issue of Guarantee	51,650	50,000
	7,51,300	10,53,268
	4,16,94,443	4,17,55,961
Bank deposits with more than 12 months maturity	50,000	50,000
NOTE: 13		
SHORT TERM LOANS & ADVANCES:		
Considered good - Unsecured		
Advances recoverable in cash or in kind or for value to be received	25,54,442	16,19,817
Prepaid Expenses	10,80,596	11,08,763
Input Tax Receivable	17,52,888	32,68,058
Tax payments pending adjustment	20,40,270	18,24,520
	74,28,196	78,21,158

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

	31.03.2021	31.03.2020
	₹	₹
NOTE: 14		
REVENUE FROM OPERATIONS		
Sales - Plants	7,60,55,485	8,83,55,516
Less: Duty on DTA Sales	(1,05,743)	(3,51,948)
Sales - Traded Goods		
Plants	1,33,05,908	1,12,54,074
Seeds	39,616	1,94,815
Other Materials	7,64,716	9,86,967
Other Operating revenue	20,39,312	62,67,468
	<u>9,20,99,294</u>	<u>10,67,06,892</u>
NOTE: 15		
OTHER INCOME		
Interest income on:		
(i) Bank deposits	28,84,127	31,33,602
(ii) Others	1,55,811	8,21,850
Income from Investments	58,682	5,04,452
Profit on Sale/redemption of Investments	1,873	12,77,618
Profit on Sale of Assets	87,705	Nil
Write back of Provision for diminution in value of investments	7,008	1,731
Exchange fluctuation	60,546	19,69,958
Miscellaneous Receipts	1,88,020	1,24,996
	<u>34,43,771</u>	<u>78,34,207</u>
NOTE: 16		
COST OF MATERIAL CONSUMED:		
Consumption of Plants, Chemicals and Stores & Spares	<u>80,82,576</u>	<u>1,21,77,662</u>
NOTE: 17		
CHANGES IN INVENTORIES		
(INCREASE) / DECREASE IN STOCK		
TISSUE CULTURE - Live Plants		
Opening Stock	32,40,968	34,10,435
Closing Stock	16,75,535	32,40,968
	<u>15,65,433</u>	<u>1,69,467</u>
Traded Plants		
Opening Stock	75,10,561	52,53,305
Closing Stock	30,80,839	75,10,561
	<u>44,29,721</u>	<u>(22,57,256)</u>
Seeds		
Opening Stock	68,249	46,365
Closing Stock	33,240	68,249
	<u>35,009</u>	<u>(21,884)</u>
Other Materials		
Opening Stock	5,43,355	4,80,485
Closing Stock	3,98,717	5,43,355
	<u>1,44,639</u>	<u>(62,870)</u>
	<u>61,74,801</u>	<u>(21,72,543)</u>

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021 (Contd.)

	31.03.2021	31.03.2020
	₹	₹
NOTE: 18		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	4,80,51,750	5,65,40,123
Contribution to Provident & other Funds	44,00,622	51,78,702
Provision for Gratuity	8,77,508	4,31,338
Provision for Leave Encashment	(11,88,994)	(48,345)
Welfare Expenses	18,56,148	21,54,820
	<u>5,39,97,034</u>	<u>6,42,56,638</u>
NOTE: 20		
OTHER EXPENDITURE		
Rent	15,75,384	17,66,684
Rates and Taxes	4,66,795	1,05,256
Insurance	6,63,432	4,67,205
Printing & Stationery	3,40,413	4,76,013
Postages and Telephones	2,01,480	2,37,944
Travelling and Conveyance	10,96,876	12,31,920
Freight and Transport	91,91,654	60,48,551
Power, Fuel and Water	63,66,661	88,71,819
Directors' Sitting Fees	1,19,000	1,33,000
Remuneration to Auditors:		
For Audit	5,50,000	5,50,000
For Certification/Tax Audit	4,58,500	3,77,500
For Tax Representation	75,000	1,15,000
For Travelling and Other Expenses	90,000	1,25,000
Repairs and Maintenance:		
Buildings	12,86,786	15,23,916
Machinery	6,64,902	9,14,353
Vehicles	11,10,544	16,03,900
Others	17,95,846	22,80,245
Provision for diminution in value of investments	-	11,94,080
Assets Discarded	11,871	-
Loss on Redemption of Mutual Funds	6,127	20,130
Legal & Professional Charges	3,19,433	3,29,690
Miscellaneous Expenses	34,40,492	33,36,255
	<u>2,98,31,196</u>	<u>3,17,08,461</u>
NOTE: 19		
FINANCE COST		
Interest Expense	3,92,271	1,81,731
	<u>3,92,271</u>	<u>1,81,731</u>

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2021 (Contd.)

NOTE - 21

Plants, Stores and Spares Consumed:

	Year Ended 31.03.2021		Year Ended 31.03.2020	
	₹	%	₹	%
a) Imported	16,23,108	20.08	35,82,164	29.42
b) Indigenous	64,59,468	79.92	85,95,498	70.58
	80,82,576	100.00	1,21,77,662	100.00
			31.03.2021	31.03.2020
			₹	₹

NOTE - 22

Earnings Per Share (EPS)

The following reflects the profit and share data used in the basic EPS computation:

Profit/(Loss) after tax	(1,04,10,709)	(1,11,60,687)
Net profit/(Loss) for calculation of Basic EPS	(1,04,10,709)	(1,11,60,687)
Net Profit as above - Net profit for calculation of diluted EPS	(1,04,10,709)	(1,11,60,687)
Number of equity shares in calculating EPS	5,40,000	5,40,000
Basic EPS	(19.28)	(20.67)
Diluted EPS	(19.28)	(20.67)

NOTE - 23

Earnings in Foreign Exchange

FOB Value of Exports	6,45,23,289	6,99,50,079
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NOTE - 24

Expenditure in Foreign Exchange:

Travelling	Nil	Nil
Plants & Seeds	12,18,227	96,01,172
Total	12,18,227	96,01,172

NOTE - 25

CIF Value of Imports:

Stores and Chemicals	15,31,914	23,97,259
Total	15,31,914	23,97,259

NOTE - 26

Contingent Liability:

The retrospective effect from 01.04.2014 of the operations and implementations of the Payment of Bonus (Amendment) Act, 2015 has been stayed by the Honourable High Court of Madras. Considering the same, the Company has not provided for the additional liability.

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2021 (Contd.)

NOTE - 27

The Operations of the company relates to Tissue Culture of Live Plants which is the only business segment and therefore no separate reporting is made.

NOTE - 28

RELATED PARTY TRANSACTIONS:

Following associate companies are related to the Company on account of common control through Constitution of Board / Shareholdings:

A V Thomas & Company Limited
A V Thomas International Limited
A V Thomas Investments Company Ltd
Dalp Holdings Singapore Pte Ltd*
AVT Holdings Private Limited
Doors and More Wood Products Ltd
Dalp Benevolent Trust
AVR Edge Networks Private Ltd

The Highland Produce Company Limited
The Rajagiri Rubber & Produce Co Ltd
Dalp Trading & Manufacturing Limited
A V Thomas Leather & Allied Products Pvt Ltd
A V Thomas Exports Limited
Rajagiri Impex Ltd
J Thomas Educational and Benevolent Trust

* The company is under the process of liquidation

Key Management Personnel: **Mr.Dilip Thomas**, Chairman

Particulars	Associates		Key Management Personnel (Including Relatives)	
	31.03.2021 ₹	31.03.2020 ₹	31.03.2021 ₹	31.03.2020 ₹
INCOME:				
Sales	6,15,492	49,66,117		
Dividend	250			
EXPENDITURE:				
Rent	28,000	24,000		
C & F charges	96,19,907	73,34,481		
Purchases	32,95,518	41,43,336		
Sitting Fees			56,000	56,000
Remuneration			6,00,000	6,00,000
Common Utility Charges	60,000	60,000		
Purchase of Investments	Nil	6,07,000		
BALANCE:				
Debit balances	Nil	Nil		
Credit balances	44,09,133	23,57,853		

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 (Contd.)

NOTE : 29

Employee Benefits:

The Company has adopted the Accounting Standard (AS)-15 (Revised) on "Employee Benefits" with effect from 1st April 2007

i) Defined Benefit Plans:

a) Description of the Company's defined benefit plan:

i) Gratuity Scheme:

This is a funded defined benefit plan for qualifying employees for which, the Company makes contribution to the Gratuity Fund managed by the Life Insurance Corporation of India. The scheme provides for a lumpsum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

ii) Leave Encashment:

The company also operates a non funded leave encashment scheme for its employees.

b) Reconciliation of changes in the Present Value of Obligation:

	31.03.2021		31.03.2020	
	Gratuity Funded	Leave Encashment Non Funded	Gratuity Funded	Leave Encashment Non Funded
	₹	₹	₹	₹
Present Value of the Obligation as on 01.04.2020	1,55,00,136	26,43,514	1,41,84,506	26,91,859
Current Service Cost	6,90,531	3,17,109	6,75,867	2,95,462
Interest Cost	8,75,391	1,08,064	10,28,147	1,51,023
Benefits Paid	(40,65,169)	(19,61,982)	(1,61,963)	(12,40,434)
Actuarial loss / (gain)	3,15,005	3,47,815	(2,26,421)	7,45,605
Present Value of Obligation as on 31.3.2021	1,33,15,894	14,54,520	1,55,00,136	26,43,515
c) Reconciliation of changes in the fair value of Plan Assets:				
Fair Value of Plan Assets as on 01.04.2020	1,43,24,633	Nil	1,34,40,342	Nil
Expected return on plan assets	9,24,925	Nil	10,05,531	Nil
Contributions by Employer	80,559	19,61,982	95,429	12,40,434
Benefits Paid	(40,65,169)	(19,61,982)	(1,61,963)	(12,40,434)
Actuarial gain / (loss)	(2,065)	Nil	(54,706)	Nil
Fair Value of Plan Assets as on 31.03.2021	1,12,62,883	Nil	1,43,24,633	Nil
d) The total expense recognised in the statement of profit and loss is as follows:				
Current Service Cost	6,90,531	3,17,109	6,75,867	2,95,462
Interest Cost	8,75,391	1,08,064	10,28,147	1,51,023
Expected return on plan assets	(9,24,925)	N.A	(10,05,531)	N.A
Net Actuarial (gain) / loss recognised in the year	3,17,070	3,47,815	(1,71,715)	7,45,605
	9,58,067	7,72,988	5,26,768	11,92,090

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 (Contd.)

NOTE : 29 (Contd.)

Employee Benefits: (Contd.)

	31.03.2021		31.03.2020	
	Gratuity Funded ₹	Leave Encashment Non Funded ₹	Gratuity Funded ₹	Leave Encashment Non Funded ₹
e) Reconciliation of Net Liability recognised on the Balance Sheet:				
Net Liability as at the beginning of the year	11,75,503	26,43,514	7,44,164	26,91,859
Add: Expense as (d) above	9,58,067	7,72,988	5,26,768	11,92,090
Less: Employers Contribution / Payment	80,559	19,61,982	95,429	12,40,434
Net Liability as at the end of the year	20,53,011	14,54,520	11,75,503	26,43,515
f) Constitution of Plan Assets:				
Investments in LIC Group Gratuity Scheme	1,12,62,883	N.A.	1,43,24,633	N.A.
g) Principal actuarial assumptions used as at the Balance Sheet date:				
Discount Rate	6.60%	6.60%	6.50%	6.50%
Salary Escalation Rate	5.00%	5.00%	5.00%	5.00%
Attrition Rate	5.00%	5.00%	5.00%	5.00%
Expected rate of return on plan assets	7.03%	NA	7.50%	NA

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

h) The amounts pertaining to defined benefit plan are as follows:					
	31.03.2021	31.03.2020	31.03.2019	31.03.2018	31.03.2017
Gratuity Funded Plan					
Defined Benefit Obligation	1,33,15,894	1,55,00,136	1,41,84,506	1,32,49,729	1,15,67,328
Plan Assets	1,12,62,883	1,43,24,633	1,34,40,342	1,21,69,293	92,35,159
Surplus / (Deficit)	(20,53,011)	(11,75,503)	(7,44,164)	(10,80,436)	(23,32,169)
Experience adjustment - Plan Liability	(3,96,654)	(11,02,857)	2,19,305	(5,58,053)	(16,60,126)
Experience adjustment - Plan Assets	(2,065)	(54,706)	38,636	(23,785)	2,901

The Company expects to fund Rs.5 Lakhs towards its gratuity plan during the year 2021-22.

- i) Defined Contribution Plans:
- The Company makes contribution towards employees' provident fund, family pension fund, superannuation fund and employees' state insurance scheme. Under the rules of these schemes, the Company is required to contribute a specified percentage of payroll costs. The Company during the year recognised Rs.42,85,622 as expenses towards contribution to these plans.

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 (Contd.)

NOTE - 30

Total outstanding to Micro and Small Enterprises (SMEs)

Year ended
31-03-2021

Year ended
31-03-2020

The information regarding dues to Micro, Small and Medium Enterprises as required under Micro, Small & Medium Enterprise Development (MSMED) Act, 2006 as on 31st March 2021 is furnished below:

(a) The Principal amount and the interest due there on remaining unpaid to any supplier as at the end of the accounting year		
(i) Principal due to Micro & Small Enterprise	Nil	Nil
(ii) Principal due to Medium Enterprise	Nil	Nil
(iii) Interest	Nil	Nil
(b) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	Nil	Nil
(c) The amount of interest due and payable for the period (Where the principal has been paid but interest under the MSMED Act, 2006 not paid)	Nil	Nil
(d) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23.	Nil	Nil

NOTE - 31

Accounting for Tax on Income:

The impact of deferred tax on income for the year is considered not material and hence not recognised

NOTE - 32

Impact of COVID 19

The outbreak of CORONA Virus (COVID 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In the preparation of financial statements, the company has considered probable effects from the pandemic relating to COVID 19 on the carrying amount of the Inventories, Receivables, other assets and the possible impacts of non fulfilment of liabilities. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there were few business segments which are affected. However there is no material impact on the financial results of the company.

L.J. INTERNATIONAL LIMITED, CHENNAI

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 (*Contd.*)

The extent of the impact of COVID 19 on the future operational and finance performance will depend on certain developments including the duration and spread of the out break, the future impact on employees, vendors all of which are uncertain and cannot be predicted. As the impact of COVID 19, if any on the future operational and financial performance of the company would be different from management estimates in this regard, the company will continue to closely monitor any changes as they emerge.

NOTE - 33

Figures for the previous year are regrouped wherever considered necessary.

Vide our report of even date attached

For and on behalf of the Board

For SURI & CO.

Chartered Accountants

Firm Regn.No.004283S

G. RENGARAJAN

Partner

Membership No. 219922

DILIP THOMAS

Chairman

K. SURESH

Director

Chennai,
09.09.2021

L.J. INTERNATIONAL LIMITED, CHENNAI

**STATISTICS OF PROFITS, PROVISIONS, DIVIDENDS ETC.
(For the last 10 years)**

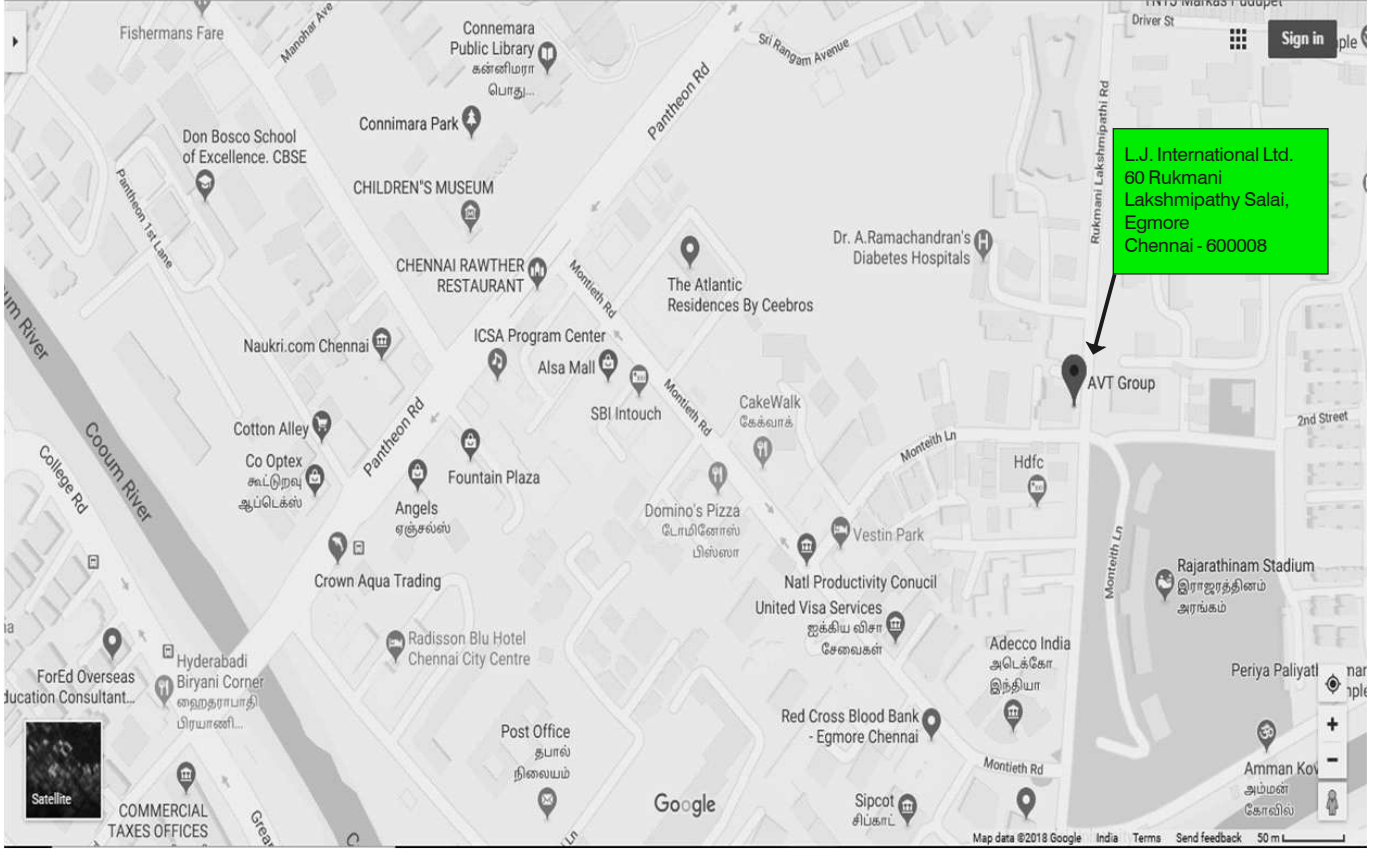
Season	Net Profit/(Loss) after taxation ₹.	Provision for		Allocation to Reserve Funds ₹.	Dividends on Equity shares	
		Depreciation ₹.	Taxation ₹.		₹.	%
2011/2012	1,08,14,672	44,26,854	46,00,000	1,00,00,000	54,00,000	100
2012/2013	28,43,838	40,16,015	16,00,000	3,00,000	27,00,000	50
2013/2014	1,56,94,368	38,86,616	59,00,000	1,00,00,000	54,00,000	100
2014/2015	(25,14,779)	69,84,191	21,00,000	Nil	5,40,000	10
2015/2016	(84,69,766)	61,05,052	Nil	Nil	Nil	Nil
2016/2017	(1,28,03,240)	55,91,990	Nil	Nil	Nil	Nil
2017/2018	(62,83,713)	43,58,513	Nil	Nil	Nil	Nil
2018/2019	(51,18,510)	44,95,276	Nil	Nil	Nil	Nil
2019/2020	(1,11,60,687)	34,28,928	Nil	Nil	Nil	Nil
2020/2021	(1,04,10,709)	25,55,847	Nil	Nil	Nil	Nil

L.J. INTERNATIONAL LIMITED

CIN: U01131TN1943PLC002723

NO. 60, RUKMANI LAKSHMIPATHI SALAI, EGMORE, CHENNAI-600008

ROUTE MAP



L.J. INTERNATIONAL LIMITED

CIN: U01131TN1943PLC002723

NO. 60, RUKMANI LAKSHMIPATHI SALAI, EGMORE, CHENNAI-600008

**Form No. MGT-11
PROXY FORM**

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

Corporate Identity Number (CIN) : U01131TN1943PLC002723
Name of the Company : L.J. INTERNATIONAL LIMITED
Registered Office : No.60, Rukmani Lakshmipathi Salai, Egmore,
Chennai - 600008

Name of the member (s) :
Registered address :

E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) holding shares of the above named company, hereby appoint

1. Name :
Address :
E-mail Id :
Signature : or failing him
2. Name :
Address :
E-mail Id :
Signature : or failing him
3. Name :
Address :
E-mail Id :
Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 78th Annual General Meeting of the Company, to be held on Monday, the 25th October, 2021, at 11:30 A.M. at its Registered Office at No.60, Rukmani Lakshmipathi Salai, Egmore, Chennai – 600008 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Signed this..... day of 2021

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Resolution Number	Resolution
Ordinary Business	
1.	Adoption of Financial Statements for the year ended 31st March, 2021
2.	Appointment of Director in the place of Mr.Dilip Thomas, who retires by rotation and is eligible for re-appointment.
3.	Appointment of Director in the place of Mr. Manu P Sam, who retires by rotation and is eligible for re-appointment.