



JUMBO FINANCE LIMITED

. 805, 8th Floor, 'A' wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400 063.
Teiefax : 022-2685 6703 | Email : jumbofin@hotmail.com | Website : www.jumbofinance.co.in | CIN : L65990MH1984PLC032766

Date: 06.09.2024

The Stock Exchange, Mumbai
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

Sub: Submission of Annual Report for financial year 2023-2024 under regulation 34 of SEBI (LODR) Regulation 2015.
Scrip Code: 511060

Dear Sir,

In compliance with regulation 34 of SEBI (LODR) Regulations 2015, we are herewith submitting the Annual Report for the financial year 2023-2024 of the company for your information and records.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Jumbo Finance Limited


Director/Authorized Signatory



JUMBO FINANCE LIMITED

ANNUAL REPORT

2023-2024

AUDITOR:
HIREN BUCH ASSOCIATES

CIN:
L65990MH1984PLC032766

BOARD OF DIRECTORS:

SMT. SMRITI RANKA	MANAGING DIRECTOR
SMT. ADITI RANKA	DIRECTOR
SHRI. JAGDISH PRASAD KHANDELWAL	DIRECTOR
SHRI. PREM CHAND PARAKH	INDEPENDENT DIRECTOR
SHRI. DHANANJAY VITHAL PEDNEKAR	INDEPENDENT DIRECTOR (Resigned on 08.12.2023)
SHRI. KISHORE SINGH SOLANKI	ADDITIONAL INDEPENDENT DIRECTOR (Appointed on 08.12.2023 & Resigned on 08.05.2024)
SHRI. SURESH CHAND GOKHROO	ADDITIONAL INDEPENDENT DIRECTOR (Appointed on 07.05.2024)

CHIEF FINANCIAL OFFICER

SHRI. JAGDISH PRASAD KHANDELWAL

COMPANY SECRETARY:

SMT. KRISHNA TELA

AUDITORS:

M/S. HIREN BUCH ASSOCIATES,
CHARTERED ACCOUNTANTS
A-701, SHREEJI'S PARADISE CO-OP HSG SOCIETY LTD,
JAI BHAVANI MATA ROAD, AMBOLI, ANDHERI (WEST),
MUMBAI - 400058

INTERNAL AUDITOR:

M/S. S. K. LAHOTI & CO.

SECRETARIAL AUDITOR:

PANKAJ S. DESAI
COMPANY SECRETARY IN PRACTICE

REGISTERED OFFICE:

OFFICE NO.805, 8TH FLOOR, 'A' WING,
CORPORATE AVENUE, SONAWALA ROAD,
GOREGAON (EAST), MUMBAI - 400063

EMAIL ID: jumbofin@hotmail.com

WEBSITE URL: www.jumbofinance.co.in

REGISTRAR & SHARE TRANSFER AGENTS:

REGD. OFFICE & INVESTOR RELATION CENTRE:
LINK INTIME INDIA PVT. LTD.
C 101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST),
MUMBAI - 400083
TEL: 022-49186270 FAX: 022-49186060
E-MAIL: rmt.helpdesk@linkintime.co.in

JUMBO FINANCE LIMITED

Registered Office: Office No.805, 8thFloor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400063 **Tel:** 022-26856703 **Fax:** 022-26856703
E-mail: jumbofin@hotmail.com **Website:** www.jumbofinance.co.in
CIN - L65990MH1984PLC032766

NOTICE

Notice is hereby given that the Forty (40th) Annual General Meeting of the members of Jumbo Finance Limited will be held on Monday, the 30th September, 2024 at 11.00 a.m. at the Registered Office of the Company situated at Office No.805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai - 400063 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2024 and Profit and Loss Account for the year ended on that date together with the Report of Directors' and Auditors' thereon.
2. To appoint Director in place of Smt. Aditi Ranka (DIN: 08071428) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

3. **To increase the overall managerial remuneration and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is here by accorded to pay overall managerial remuneration in respect of any financial year in excess of 11% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

4. **To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules,2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory

modification(s) or re-enactment(s) thereof for the time being in force), Suresh Chand Gokhroo (DIN 10614511) who was appointed as an Additional Non-Executive and Independent Director of the Company with effect from 07th May, 2024 and who holds office upto the date of this Annual General Meeting of the Company, who being eligible, offers himself for appointment and in respect of whom the Company has received a notice from a member in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years up to 6th May, 2029.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and are jointly or severally hereby authorized to do all such acts, deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution.”

PLACE: MUMBAI
DATED: 13.08.2024

FOR AND ON BEHALF OF THE BOARD

Sd/-
SMT. SMRITI RANKA
(MANAGING DIRECTOR)
DIN: 00338974

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. 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.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. The Register of Members and Transfer Books of the company will remain closed from 24th September, 2024 to 30th September, 2024 (Both days inclusive).
3. Members desiring to seek any further information or clarification on the Annual Accounts or operations of the Company at the meeting are requested to send their queries so as to reach the Registered Office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
4. Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings in respect of the Directors seeking appointment/re-appointment at the AGM is furnished as Annexure and forms part of the Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
5. The Members are requested to bring their copies of the Annual Report to the meeting.
6. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. LINK INTIME INDIA PVT. LTD., C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel:022-49186270 FAX: 0 22-49186060E-Mail: rnt.helpdesk@linkintime.co.in
7. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their e-mail address with their Depository Participants, where shares are held in electronic form and to the Share department of the Company/Share Transfer Agents where shares are held in physical form.
(b) E-mail Address of Members are advised to the Share Department of the Company/Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered E-mail address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.
8. Members holding shares in physical form, in identical order of names in more than one folio are requested to write to the Share Department of the Company/Share Transfer Agents enclosing the relevant Share Certificates requesting consolidation of such folios into one folio.

9. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, Link Intime India Pvt. Ltd. for assistance in this regard.

10. Voting through Electronic Means:

1. In compliance with the 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 the members with facility to exercise their right to vote at the 40th Annual General Meeting by electronic means and the business may be transacted through e-Voting services as provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL {for members whose email IDs are registered with the Company/Depository Participant(s)}:

i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.

ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

iii) Click on Shareholder – Login.

iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digital characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

vi) Home Page of e-voting opens. Click on E-Voting: Active Voting Cycles.

vii) Select "EVEN" of Jumbo Finance Limited.

viii) Now you are ready for e-voting as Cast Vote page opens.

ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

x) Upon confirmation, the message "Vote cast successfully" will be displayed.

xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

xii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter,

etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to shirdipankaj@hotmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:

i) Initial password will be provided separately:

EVEN (E Voting Event Number) USER ID PASSWORD/PIN

ii) Please follow all steps from SI. No. (ii) to SI. No. (xii) above, to cast vote.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'Downloads' section of www.evoting.nsdl.com

3. If you are already registered with NSDL for e-voting then you can use your existing USER ID and Password/Pin for casting your vote.

4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

5. The E-voting period shall commence from Friday, the 27.09.2024 and will end on Sunday, the 29.09.2024. The voting by electronic means shall not be allowed beyond 5.00 p.m. on 29.09.2024. During the e-voting period, Members of the Company, holding shares either in physical or dematerialized form, as on end of the day of business hours 23.09.2024 will be eligible to cast their vote electronically. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.

6. The voting rights of shareholders shall be in proportion to their shares in the paid up equity capital of the Company as on the cut-off date (record date) of 23.09.2024.

7. Shri Pankaj S. Desai, B.Com (Hons), A.C.S, A.C.A has been appointed as Scrutinizer having their office at 5/14, Malad C.H.S., Opp. Saraf Hall, Poddar Park, Malad (East), Mumbai – 400097, to scrutinize the e-voting process in a fair and transparent manner.

8. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results shall be declared within forty eight hours from the conclusion of the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the

Company's website <http://www.jumbofinance.co.in> and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited (BSE) accordingly.

PLACE: MUMBAI
DATED: 13.08.2024

FOR AND ON BEHALF OF THE BOARD

Sd/-
SMT. SMRITI RANKA
(MANAGING DIRECTOR)
DIN: 00338974

Annexure to the Notice

Details of Directors seeking appointment/re-appointment at the Annual general Meeting [Pursuant to Regulation 36(3) of the Listing Regulation], are as follows:

1.	Name of the Director	Smt. Aditi Ranka
2.	DIN	08071428
3.	Date of Birth	25/12/1989
4.	Date of Appointment	26/02/2018
5.	Experience in specific Areas	She has a rich experience in Accounting & Taxation
6.	Qualifications	Chartered Accountant
7.	No. of shares held in the company	NIL
8.	Relationship with other Directors	Smt. Smriti Ranka - Mother in law
9.	Directorships in other Companies	Shubham Corporate Advisory Services Private Limited Modem Medisciences Private Limited
10.	Membership / Chairmanship of Committees other than Jumbo Finance Limited	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to the Ordinary and Special Business mentioned in the accompanying Notice:

Item No. 3

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 11 % (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution. The requirement of Central Government approval which was hitherto required has been done away with.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 13th August, 2024 recommended to pay overall managerial remuneration in respect of any financial year in excess of 11% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

Except Smt. Smriti Ranka and Shri. Jagdish Prasad Khandelwal, none of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 3.

The Board of Directors recommends the resolution for approval by the members.

Item No. 4

Regularization of Shri. Suresh Chand Gokhroo (DIN 10614511) as a Non-Executive and Independent Director of the Company.

The Board of Directors of the Company had on the recommendation of Nomination and Remuneration Committee, appointed Shri. Suresh Chand Gokhroo (DIN 10614511) as an Additional Director (Independent) in terms of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactments(s) thereof for the time being in force), to hold office for a period of 5 (five) consecutive years not liable to retire by rotation, subject to the approval of shareholders at the ensuing Annual General Meeting. As an Additional Director, Shri. Suresh Chand Gokhroo holds office upto the date of the ensuing annual general meeting and is eligible for being appointed as a Non-Executive and Independent Director of the Company. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Shri. Suresh Chand Gokhroo for the office of director of the Company.

Details of Directors seeking appointment/re-appointment at the Annual general Meeting [Pursuant to Regulation 36(3) of the Listing Regulation], are as follows:

1.	Name of the Director	Shri. Suresh Chand Gokhroo
2.	DIN	10614511
3.	Date of Birth	06/05/1959
4.	Date of Appointment	07/05/2024
5.	Experience in specific Areas	25 Years of Experience in various fields of Finance and Accounting.
6.	Qualifications	M.Com
7.	No. of shares held in the company	NIL
8.	Relationship with other Directors	NIL
9.	Directorships in other Companies	NIL
10.	Membership / Chairmanship of Committees other than Jumbo Finance Limited	NIL

DIRECTORS' REPORT

To the Members,

Your directors have pleasure in presenting Forty (40th) Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2024.

FINANCIAL RESULTS:

Particulars	(Rupees in lakhs)	
	31 st March, 2024	31 st March, 2023
Income from Operations & Other income	167.89	276.86
Less: Expenses	157.73	203.47
Net Profit / (Loss) before Tax	10.15	73.39
Less: Taxes, Prior years adjustments, Deferred tax etc.	(4.40)	10.02
Net Profit / (loss) after tax	14.55	63.37
Comprehensive Income / (Loss) for the year	616.21	(187.71)
Profit for the year	630.76	(124.34)
<i>Add:</i> Balance Bought forward	411.19	360.83
<i>Less:</i> Transfer to Statutory Reserve u/s 45IC	3.00	13.00
<i>Less:</i> Transfer to Other Comprehensive Income	616.21	(187.71)
Balance transferred to Balance Sheet	422.74	411.19

OPERATIONS:

During the year under review, the Company has recorded a lower total income of 167.89 lakhs as compared to Rs. 276.86 lakhs for the previous year and net profit after tax of Rs. 14.55 lakhs for the year as compared to the loss of Rs. 124.34 lakhs in the previous year.

DIVIDEND:

In view of retention of profit, no dividend was recommended by the board of directors.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2024 was Rs. 4,87,68,470/- during the year under review.

DEPOSITS:

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company are given in the notes to the financial statements.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND ITS FUTURE OPERATIONS:

The BSE on April 15, 2024 has given the trading approval of 45,06,847 equity shares issued to promoters and non-promoters on preferential basis. Apart from this, there are no other, significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status or future operations of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. M/s. S. K. Lahoti & Co., monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board, addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

As per the provisions of the Companies Act, 2013, Smt. Aditi Ranka (DIN: 08071428) retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. The Board recommends her re-appointment.

The necessary resolution for the appointment of Smt. Aditi Ranka (DIN: 08071428) is also being placed before the members for their consideration at the forthcoming Annual General Meeting.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and SEBI Listing Regulations and the relevant rules. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and Rules made thereunder and are independent of the Management.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

MEETINGS:

During the year, 4 (four) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report.

CONSERVATION OF ENERGY:

The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

TECHNOLOGY ABSORPTION:

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (computer technology and telecom infrastructure) in ensuring that it is connected with its clients across the globe.

FOREIGN EXCHANGE EARNINGS AND OUT-GO:

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

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS:

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company.

DIRECTOR RESPONSIBILITY STATEMENT:

In terms of Section 134(3)(c) and 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. The disclosure of material Related Party Transaction in FORM AOC-2 is given in "Annexure A" to this report.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All the Board Directors and the designated employees have confirmed compliance with the Code.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of

the Board in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as “code of business conduct” which forms an Appendix to the Code. The Code has been posted on the Company’s website www.jumbofinance.co.in

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members have confirmed compliance with the Code.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to Regulation 25 of the Listing Regulations, 2015, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company’s procedures and practices. Periodic presentations are made at the Board and Board constituted Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programmes/conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

STATUTORY AUDITORS:

At the Company’s 36th Annual General Meeting held on 30th September, 2020, M/s. Hiren Buch Associates, Chartered Accountants (Firm Registration No. 116131W) has been appointed as the Statutory Auditor of the Company for a term of 5 years to hold office from the conclusion of the 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting of the Company.

STATUTORY AUDITORS’ REPORT:

There are no qualifications, reservation or adverse remark or disclaimer made by statutory auditor in his report. The observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2024 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Pankaj S, Desai, a firm of company Secretaries in practice, to undertake the Secretarial Audit of the Company. The Secretarial Audit report of the Company for the financial

year ended 31st March, 2024 in the prescribed form MR-3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as “Annexure B”.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. There are no major observations made by the Auditor in the Report except the following:

1. The Company has a website updated with the Quarterly financial information and the quarterly shareholding pattern of required information under Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Promoters 100% shareholding in the Company is not in dematerialized form in terms of Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. As per Section 101 of Companies Act, 2013 the company is required to send the notice of AGM to its shareholders either in writing or electronic mode which is not being strictly followed by the company.
4. As per requirement of Secretarial Standard on Board meetings (SS-1), General Meetings (SS-2) and Minutes (SS-5), the maintenance & preservation of minutes of Board & General Meetings are not strictly followed.
5. The Company has designated software for SDD and it is taking additional measures with the help of IT Department to put the software into effective use.
6. The Details of the Independent Directors whether registered under the Independent Directors' Database could not be verified.
7. As per regulation 17(1)(1C) of the SEBI (Listing Obligations & Disclosure Requirements) (Third Amendment) Regulations, 2021, the approval of shareholders for appointment of additional Independent Directors was not taken within a period of 3 months from the date of appointment.

However, the company would ensure in future that all the provisions are complied with the fullest extent.

EXTRACT OF ANNUAL RETURN:

The Annual Return for FY 2023-24 as per provisions of the Act and Rules thereto, is available on the Company's website at <https://www.jumbofinance.co.in/investor-relations>

PARTICULARS OF EMPLOYEES:

None of the employees of the Company draws remuneration more than the limits prescribed under the Companies Act, 2013.

REMUNERATION DETAILS PURSUANT TO COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND OTHER APPLICABLE PROVISIONS:

There are no employees of the Company, drawing remuneration exceeding limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Management Discussion & Analysis Report & the Corporate Governance, which forms an integral part of this Report, are set out as separate Annexure "D" and Annexure "E", together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Listing Regulations.

ACKNOWLEDGEMENTS:

Your Board of Directors would like to place on record its sincere appreciation for the whole hearted support and contributions made by Auditors, Banks, Financial Institutions, Suppliers and other Business Associates towards the conduct of the operations of the Company

**PLACE: MUMBAI
DATED: 13.08.2024**

FOR AND ON BEHALF OF THE BOARD

**Sd/-
SMT. SMRITI RANKA
MANAGING DIRECTOR
DIN: 00338974**

**Sd/-
J. P. KHANDELWAL
DIRECTOR / CFO
DIN: 00457078**

Annexure A
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: NIL

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:

1. M/s Star Enterprises - Partnership Firm (Enterprises over which Key Management Persons have significant influence).
2. M/s Bright Corporation - Partnership Firm (Enterprises over which Key Management Persons have significant influence).
3. M/s. Trishul Traders Private Limited - Body Corporate (Enterprises over which Key Management Persons have significant influence).
4. Modern Mediscience Pvt. Ltd. - Body Corporate (Enterprises over which Key Management Persons have significant influence).

(b) Nature of transactions: Directors Salary, Rent Paid, Interest Paid, Loans Accepted and Loans Repaid

(c) Duration of the transactions: April 2023 - March 2024

(d) Salient terms of the transactions including the value, if any: Directors Salary, Rent Paid, Interest Paid, Loans Accepted and Loans Repaid are at arm's length basis. (For details of transactions during the year refer Note 20: Related Party Disclosures (AS - 18) of Notes to Financial Statements for the year ended 31st March, 2024.)

(e) Date(s) of approval by the Board, if any: 30/05/2023

(f) Amount paid as advances, if any: NIL

PLACE: MUMBAI
DATED: 13.08.2024

FOR AND ON BEHALF OF THE BOARD

Sd/-
SMT. SMRITI RANKA
MANAGING DIRECTOR
DIN: 00338974

Sd/-
J. P. KHANDELWAL
DIRECTOR / CFO
DIN: 00457078

Annexure B
Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2024

**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members,
Jumbo Finance Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jumbo Finance Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Jumbo Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Jumbo Finance Limited ("the Company") for the financial year ended on 31st March, 2024 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act,1999 and the rule and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(No instances for compliance requirements during the year);**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, **(No instances for compliance requirements during the year);**
 - f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, **(No instances for compliance requirements during the year);**
 - g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No instances for compliance requirements during the year);**
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **(No instances for compliance requirements during the year);**
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, **(No instances for compliance requirements during the year);** and
6. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses:

1. Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited);
2. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. The Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1, SS-2& SS-5).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has a website updated with the Quarterly financial information and the quarterly shareholding pattern of required information under Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Promoters 100% shareholding in the Company is not in dematerialized form in terms of Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. As per Section 101 of Companies Act, 2013 the company is required to send the notice of AGM to its shareholders either in writing or electronic mode which is not being strictly followed by the company.
4. As per requirement of Secretarial Standard on Board meetings (SS-1), General Meetings

(SS-2) and Minutes (SS-5), the maintenance & preservation of minutes of Board & General Meetings are not strictly followed.

5. The Company has designated software for SDD and it is taking additional measures with the help of IT Department to put the software into effective use.
6. The Details of the Independent Directors whether registered under the Independent Directors' Database could not be verified.
7. As per regulation 17(1)(1C) of the SEBI (Listing Obligations & Disclosure Requirements) (Third Amendment) Regulations, 2021, the approval of shareholders for appointment of additional Independent Directors was not taken within a period of 3 months from the date of appointment.

We have relied on the representations made by the Company and its Officers for the system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in Annexure II.

We further report that the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

As regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not strictly and properly followed by the company.

Majority decisions were carried through while the dissenting members' views were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no major specific events/actions, having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards.

Date: 13.08.2024
Place: Mumbai

Sd/-
Pankaj S Desai
Practicing Company Secretary:
ACS No.: 3398
C.P. No.: 4098
UDIN No. A003398F000963896

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Jumbo Finance Limited,

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

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 13.08.2024
Place: Mumbai

Sd/-
Pankaj S. Desai
Practicing Company Secretary:
ACS No.: 3398
C.P. No.: 4098
UDIN No. A003398F000963896

Annexure II

Other laws applicable specifically to the Company:

- a) Reserve bank of India Act, 1934

Other General Laws Applicable to the company:

- 1) Professional Tax Act, 1975 and Rules
- 2) Income Tax Act, 1961
- 3) Finance Act, 1994

Annexure C

MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Development

The Company is engaged in business of Non-Banking Financial Services (i.e. granting of loans, making investments, etc).

B. Opportunities and Threats

There are high opportunities and no threats in the company.

C. Segment-wise Performance

The Company is engaged in only one business i.e. Non-Banking Financial Services (granting of loans, making investments, etc.) and hence segment-wise performance is not provided.

D. Outlook

The outlook for the Company's business is very bright because of the opportunities for investment in the current market conditions is high.

E. Risk and Concerns

Competitive scenarios in investment sector are the major areas of risk and concern for your Company.

F. Internal Control Systems and their Adequacy

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

G. Human Resources

In the field of Human Resources, the Company will develop speedily control departments and hire qualified people for the same.

ANNEXURE-D

REPORT ON CORPORATE GOVERNANCE

In accordance with the Listing Agreements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') with BSE the report containing the details of the corporate governance systems and processes at Jumbo Finance Limited is as follows:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

The Company is committed to benchmarking itself with the best in all areas including Corporate Governance. The Company's philosophy of Corporate Governance is aimed at strengthening the confidence among shareholders, customers, employees and ensuring a long term relationship of trust by maintaining transparency and disclosures. The Company is aiming at efficient conduct of the business in meeting its obligations to the shareholders.

The Company has adopted a Code of Conduct as required under Listing Regulations with the stock Exchanges. The Directors have confirmed compliance with the code of conduct for the year ended 31st March, 2024.

The relevant standards of Corporate Governance have been fully complied by the Company.

2. BOARD OF DIRECTORS:

Composition and size of the Board:

The present strength of the Board is 5 (Five). The Board comprises of Managing Director & CFO as Executive Director and 3 (Three) Non-Executive Directors out of which 2 (Two) are Independent Directors. The size and composition of the Board confirms with the requirements of Corporate Governance under the Listing Regulations and applicable laws. The Independent Non-Executive Directors of the Company do not have any other material or pecuniary relationship or transactions with the Company, its promoters, its management or its subsidiaries, which in the judgment of the Board may affect independence of judgments of the Directors. Non-Executive Directors are not paid any remuneration.

No. of Board Meetings held during the year along with the dates of meetings

In the financial year 2023-24, the Board met 4 (Four) times. The Board Meetings were held on 30.05.2023, 14.08.2023, 10.11.2023 and 13.02.2024. The Annual General Meeting for the financial year 2022-23 was held on 30th September, 2023.

Attendance of Directors at the Board Meetings and last Annual General Meeting

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting as also the number of other directorships and committee memberships are given below:

Directors	Category	Shares Held	Attendance Particular		No. of other Directorship and Committee Membership/ Chairmanship held		
			Board Meeting	Last AGM	Directorships**	Committee Memberships +	Committee Chairmanship
Smt. Smriti Ranka	MD	167596	4	Yes	9	0	0
Shri. J. P. Khandelwal	CFO & ED	0	4	Yes	8	3	0
Shri. Prem Chand Parakh	ID	0	4	Yes	1	0	3
Shri. Dhananjay Vithal Pednekar*	ID	0	3	Yes	1	3	0
Smt. Aditi Ranka	NED	0	4	Yes	3	0	0
Shri. Kishore Singh Solanki	ID	0	1	No	1	0	0

*Shri Dhananjay Vithal Pednekar resigned on 08th December 2023 and Shri Kishore Singh Solanki who was appointed on 07th December, 2023 resigned on 08th May, 2024.

**Including Directorships in Jumbo Finance Limited

+ Committees considered are Stakeholders Relationship Committee, Audit committee, Nomination and Remuneration Committee in Jumbo Finance Limited

C: Chairman; MD: Managing Director; WTD: Whole Time Director; NED: Non – Executive Director, CFO: Chief Financial Officer, ID: Independent Director; Directors who are Chairperson of the Committee have been included in list of members as well.

The Board periodically reviews compliance reports of all laws applicable to the company as well as steps taken by the Company to rectify instances of non-compliances, if any.

None of the Board of Directors is a Member of more than 10 Board level Committees or Chairman of more than 5 such committees as required under Listing Regulations, across all Companies in which they are Directors.

3. AUDIT COMMITTEE:

Terms of Reference, Composition:

The term of reference of this committee covers the matters specified for Audit Committee under Regulation 18 of the Listing Regulations. The Chairman of Audit Committee is Shri. Prem Chand Parakh, Independent Director of the Company. The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee meetings were held on 30.05.2023, 14.08.2023, 10.11.2023 and 13.02.2024. The Composition of Audit Committee and attendance at its meetings is given hereunder:

Members	Position	No. of Meetings attended
Shri. Prem Chand Parakh	Chairman	4
Shri. Dhananjay Vithal Pednekar*	Member	3
Shri. J. P. Khandelwal	Member	4
Shri. Kishore Singh Solanki*	Member	1

*Shri Dhananjay Vithal Pednekar resigned on 08th December 2023 and Shri Kishore Singh Solanki who was appointed on 07th December, 2023 resigned on 08th May, 2024. The statutory auditors were the invitees to the above meetings.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Company has set up a Nomination & Remuneration committee for the said purpose. The Nomination and Remuneration Committee comprises of Shri. Prem Chand Parakh, Shri. Dhananjay Vithal Pednekar* and Shri. J. P. Khandelwal. Shri. Prem Chand Parakh was the Chairman of Nomination and Remuneration Committee. The main function of the Committee is to determine the remuneration payable to the Executive Directors. The Nomination and Remuneration committee has met once during the year on 30.05.2023.

(*Shri Dhananjay Vithal Pednekar resigned on 08th December 2023 and Shri Kishore Singh Solanki who was appointed on 07th December, 2023 resigned on 08th May, 2024.)

A. Terms of Reference

- Formulate criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other personnel.
- Identifying and assessing potential individuals with reference to their expertise, skills, qualifications, attributes and personal and professional standing for appointment/reappointment as Directors/Key managerial Personnel in the Company.
- Support the Board of Directors for formulating policies for evaluation of performance of directors.
- Recommend compensation payable to the Executive Directors, Directors and Senior Managerial Personnel.

B. Appointment and Remuneration Policy

The Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Key Managerial Personnel and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors.:

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independent nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level. Details of Remuneration paid to Directors and Key Managerial Personnel of the Company is as follows:

The remuneration of the Executive Directors is recommended by the remuneration committee based on factors such as industry benchmarks, the Company's performance etc. During the year, Shri. J. P. Khandelwal, CFO & Executive Director of the Company was paid a total remuneration of Rs. 8,09,417/- and Smt. Smriti Ranka, Managing Director of the Company was paid a total remuneration of Rs. 26,37,500/-.

Non-Executive Directors:

The Company currently does not pay any compensation and sitting fees to Non-Executive Directors.

Krishna Tela, the Company Secretary was paid Rs. 1,32,000/- during the year.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee comprises of 3 (three) Directors, Shri. Prem Chand Parakh, Shri. Dhananjay Vithal Pednekar* and Shri. J.P. Khandelwal. Shri. Prem Chand Parakh was the Chairman of Stakeholders' Relationship Committee. Shri. J. P. Khandelwal is the Compliance Officer of the Company. There are no complaints that have remained un-redressed.

The brief terms of reference of Stakeholders Relationship Committee are as under:

1. To oversee the share transfer process;
2. To monitor the redressal of stakeholders' grievances;
3. To consider and approve issue of share certificates on requests for duplicate certificates, consolidation of folios etc;
4. To do all such acts, deeds, matters and things as may be necessary or expedient for performing any of the above acts.

The members met 4 (Four) times during the financial year. The meetings were held on 30.05.2023, 14.08.2023, 10.11.2023 and 13.02.2024.

6. SEPARATE MEETING OF INDEPENDENT DIRECTORS

During the year under review, the independent Directors of the Company met on 14.02.2024 interalia, to discuss:

- Review the performance of non-independent directors and the Board as a whole.
- Reviewed the performance of the Chairperson of the Company.
- Assessed the quality, quantity and timelines of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

7. DETAILS OF GENERAL BODY MEETINGS

Financial Year	Day and Date	Time
2022-2023	Saturday, 30/09/2023	11:00 a.m.
2021-2022	Friday, 30/09/2022	11:00 a.m.
2020-2021	Wednesday, 29/09/2021	11:00 a.m.

8. LOCATION:

All the above General Meetings were held at the Company's Registered Office at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai-400063.

9. DISCLOSURES:

- A. There are related party transactions made by the Company with its promoters, Directors or Management, their subsidiaries or relatives that may have potential conflict with the interest of the Company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The transactions with the related parties are disclosed in the notes to accounts in the Annual Report.
- B. During the last three years, there were no strictures or penalties imposed by Securities and Exchange Board of India.
- C. Code of Conduct:
The Board of Directors of the Company has laid down two separate Codes of Conducts – one for Directors and other for Senior Management and Employees.

All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year review. A declaration signed by Managing Director to this effect is annexed to this report.

D. CEO / CFO Certification:

As required under Regulation 17 (8) of the Listing Regulations, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31st March, 2024.

10. MEANS OF COMMUNICATION:

1. The Company's quarterly results or official news are displayed on the Company's website. There were no presentations made to the institutional investors or to the analysts.
2. The Management Discussion and Analysis Report form a part of this Annual Report.

11. GENERAL SHAREHOLDER INFORMATION:

- a. AGM Day, Date, Time, Venue :** Saturday, the 30th September, 2024 at 11.00 a.m. at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063.
- b. Financial Calendar :** 01.04.2023 to 31.03.2024
- c. Unaudited Financial Results :** 1st Quarter- 13.08.2023
2nd Quarter- 14.11.2023
3rd Quarter- 14.02.2024
4th Quarter (Audited) – 30.05.2024
- d. Book Closure Period :** 24th September, 2024 to 30th September, 2024 (Both days inclusive).
- e. Dividend Payment Date:** NA
- f. The shares are not traded since June, 1995.** The last close price in the month of June, 1995 was Rs. 17.00.
- g. Listing on Stock Exchange at:** The Bombay Stock Exchange, Mumbai, Phiroze Jeejee boy Towers, Dalal Street, Mumbai – 400001.
The Equity Shares of the Company are listed at the following Stock Exchanges:
- h. Stock/ Company/ Security/ Common Code:** The Bombay Stock Exchange, Mumbai
BSE Code: 511060.
- i. Registrar and Transfer Agents:** In Compliance with the SEBI Directive for all listed companies to have a common agency to handle physical and electronic share registry work, the Company has appointed M/s. Link Intime India Pvt. Ltd. as the Registrar and Transfer Agent. Accordingly all documents, transfer deeds, Demat requests and other communications in relation thereto should be addressed to the R & T at its offices at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Tel No. 49186270, Email id: rnt.helpdesk@linkintime.co.in.

Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respect.

j. Distribution of Shareholding as on 31st March, 2024:

Distribution of Shares	Number of Shareholders	% to total no.	Number of Shares	% to total
1 – 500	114	59.6859	5950	0.1220
501-1000	3	1.5707	2600	0.0533
1001-2000	1	0.5236	2000	0.0410
2001-3000	0	0	0	0
3001-4000	0	0	0	0
4001-5000	1	0.5236	4800	0.0984
5001-10000	20	10.4712	138296	2.8358
10001 & Above	52	27.2250	4723201	96.8495
Total	191	100.0000	4876847	100.00

k. Shareholding Pattern of the Company as on 31st March, 2024:

Sr. No.	Holders	Physical Forms	Electronic Form	Total No. of Shares	% of total
1.	Promoter & Promoter Group	20396	274150	294546	6.04
2.	Public	4567801	14500	4582301	93.96
	TOTAL	4588197	288650	4876847	100.00

l. Dematerialization of Shares & Liquidity:

5.92% of the Company's share capital is dematerialized as on 31st March, 2024. The Company's shares are not regularly traded on the BSE. The last trading was done in the month of June, 1995.

Address for Correspondence:

Registrar & Transfer Agents

M/s. Link Intime India Pvt. Ltd.
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai- 400083.
Tel No. 49186270,
Email id: rnt.helpdesk@linkintime.co.in

OR

The Company At

Office No. 805, 8th Floor, 'A' Wing,
Corporate Avenue, Sonawala Road,
Goregaon (East), Mumbai- 400063.

FOR AND ON BEHALF OF THE BOARD

PLACE: MUMBAI

DATED: 13.08.2024

SD/-
SMT. SMRITI RANKA
MANAGING DIRECTOR
DIN: 00338974

CERTIFICATE OF CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
M/s. Jumbo Finance Limited,

We have reviewed the financial statements and the cash flow statement of Jumbo Finance Limited for the financial year 2023-24 and certify that:

These statements to the best of our knowledge and belief:

- Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading.
- Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- We have also indicated to the Auditors and the Audit Committee, Significant changes in Internal Controls with respect to financial reporting during the year. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or of employees.

For Jumbo Finance Limited

**Sd/-
J.P.Khandelwal
CFO**

**Place: Mumbai
Date: 13.08.2024**

**PRACTICING COMPANY SECRETARY'S CERTIFICATE UNDER SUB-PARA 10(i) OF
PART C OF SCHEDULE V OF SEBI (LODR), REGULATIONS, 2015**

To,
The Members
Jumbo Finance Limited

I, Mr. Pankaj S. Desai, Practicing Company Secretary, hereby certify that I have examined and verified the records, books and papers of the Company **JUMBO FINANCE LIMITED** as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder, as regards the Directors of the Company for the Financial Year ended on 31st March, 2024.

I further certify that based on the examinations carried out by me and the explanations and representations furnished to me by the said Company, its officers and agents, none of the following Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI or Ministry of Corporate Affairs or any such statutory authority as on 31st March, 2024.:

Sr. No.	Name of the Director	DIN	Category
1	Mrs. Smriti Ranka	00338974	Managing Director
2	Mr. Jagdish Prasad Khandelwal	00457078	Director
3	Mr. Prem Chand Parakh	07238854	Independent Director [#]
4	Mr. Pednekar Dhananjay Vithal	07258313	Independent Director ^{*#}
5	Ms. Aditi Ranka	08071428	Director
6	Mr/ Kishore Singh Solanki	10418640	Independent Director [#]

*The DIN of these directors have been marked Deactivated on MCA due to non-filing of DIR-3 KYC.
#The Details of these Directors whether registered under the Independent Directors' Database could not be verified.


Signature
Practicing Company Secretary: Pankaj S. Desai
ACS No.: 3398
C. P. No.: 4098
UDIN NO: A003398F000964039

Place: Mumbai
Date: 13.08.2024

AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Jumbo Finance Limited,

We have examined the compliance of Corporate Governance by Jumbo Finance Limited for the year ended March 31, 2024 stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

Hiren Buch Associates
Chartered Accountant
Firm Reg. No.116131W

Sd/-
(Chandrakant Kotian)
Partner
Membership No. 046514

Place: Mumbai
Date: 13.08.2024

Partners :
Hiren Buch FCA
Kailashnath Chaturvedi FCA
Sandeep Chaturvedi FCA
Chandrakant Kotian FCA
Sudesh Shetty FCA
Ronak Kothari ACA



Hiren Buch Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT
 TO THE MEMBERS OF **JUMBO FINANCE LIMITED**
 REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, financial statements and our auditor's report thereon.

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

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

Management's and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 is 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 the management and Board of Directors.
- 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 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.

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.

Report on Other Legal and Regulatory Requirements

1. A. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f)
 - A. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - 1) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - 2) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - 3) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - 4) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign

entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

5) Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts, which does not have a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the software.

As proviso to the rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

C. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Hiren Buch Associates
Chartered Accountant
FRN: 116131W

Chandrakant Kotian
Partner
M.No:046514
UDIN: 24046514BKFEPZ7747

Date: 30th May, 2024
Place: Mumbai

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **JUMBO FINANCE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of **Jumbo Finance Limited** (the "Company") as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether 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 judgement, 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.

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

For Hiren Buch Associates

Chartered Accountant

FRN: 116131W

Chandrakant Kotian

Partner

M.No:046514

UDIN: 24046514BKFEFZ7747

Date: 30th May, 2024

Place: Mumbai

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **JUMBO FINANCE LIMITED** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company does not have any Fixed assets accordingly clause 3(i) of the said order is not applicable.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
(b) The Company has not sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company is registered NBFC company having principal business to give loan hence this clause of the order is not applicable to the Company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Nature of the statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount
NA	NA	NA	NA	NA

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
 - a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
 - d. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x.
 - a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment of shares and the company has not issued any convertible debentures (fully or partly or optionally), Hence reporting under clause 3(x)(b) of the order is not applicable.
- xi.
 - a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c. As per Management Representation the has not received any whistle blower complaints during the year and hence clause 3(xi)(c) is not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv.
 - (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) In our opinion the company is not required to appoint internal auditor according to Section 138(1) of companies Act, 2013. Hence, reporting under Clause 3(xiv)(b) is not applicable.

- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is the registered NBFC Company under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly clause
(b) of the order is not applicable to the Company.
(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As per section 135 of the Companies Act 2013, the company is not liable to contribution toward CSR, accordingly clause 3(xx)(a)(b) of the order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) is not applicable in respect of audit of Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Hiren Buch Associates
Chartered Accountant
FRN: 116131W

Chandrakant Kotian
Partner
M.No:046514
UDIN: 24046514BKFEPZ7747

Date: 30th May, 2024
Place: Mumbai

JUMBO FINANCE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2024**

(₹ in lacs)

	Notes	As at 31-03-2024 ₹	As at 31-03-2023 ₹
A ASSETS			
1 Financial Assets			
Cash and Cash Equivalent	2	17.23	2.48
Loans	3	679.63	790.23
Investments	4	1,810.87	1,192.31
Sub Total Financial Assets		2,507.73	1,985.01
2 Non Financial Assets			
Current Tax Assets-Net	5	13.14	19.20
Deferred tax Assets	6	0.20	0.48
Property-Plant & Equipment	7	0.00	0.00
Other Non Financial Assets	8	2.23	16.61
Sub Total Non Financial Assets		15.57	36.29
Total Assets		2,523.30	2,021.31
B LIABILITIES AND EQUITY			
I LIABILITIES			
1 Financial Liabilities			
Borrowings	9	511.02	648.74
Other financial Liabilities	10	61.72	52.97
Sub Total Financial Liabilities		572.75	701.71
2 Non Financial Liabilities			
Provisions	11	1.66	
Other Non Financial Liabilities	12	1.56	3.03
Sub Total Non Financial Liabilities		3.22	3.03
Total Liabilities		575.97	704.74
II EQUITY			
Share Capital	13	487.68	487.68
Other Equity	14	1,459.64	828.88
Total Equity		1,947.33	1,316.57
Total Liabilities and Equity		2,523.30	2,021.31

Significant Accounting Policies 1
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of

For and on behalf of the Board

HIREN BUCH ASSOCIATES
Chartered Accountants
Firm Regn. No. 116131W

Smriti Ranka
(DIN-00338974)

Sd/-
Managing Director

Aditi Ranka
(DIN-08071428)

Sd/-
Director

Sd/-
Chandrakant Kotian
Partner
Membership No. 046514

J.P.Khandelwal
(DIN-00457078)

Sd/-
Director cum CFO

Place: Mumbai
Date: 30th May, 2024

Krishna Tela
(Membership no.-19780)

Sd/-
Company Secretary

JUMBO FINANCE LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**

(₹ in lacs)

	Notes	Year ended 31-03-2024 ₹	Year ended 31-03-2023 ₹
I Revenue from Operations			
Interest Income On Loan	15	83.23	74.12
Total Revenue from Operations		83.23	74.12
II Other Income	16	84.66	202.74
Total Income		167.89	276.86
II EXPENSES			
Finance Costs		54.88	57.85
Employee Benefit Expenses	17	21.59	35.89
Depreciation & Amortisation Expenses	18	-	-
Other Expenses	19	52.16	71.72
PMS Expenses	20	29.10	38.00
Total Expenses		157.73	203.47
III Profit before Exceptional Items and Tax		10.15	73.39
IV Profit before Tax		10.15	73.39
Less: Tax Expenses			
Current Tax		-	4.00
Earlier year Tax		(4.68)	-
Deferred Tax		0.28	(0.19)
Mat Credit Entitlement		-	6.21
		(4.40)	10.02
V Profit after Tax		14.55	63.37
VI Comprehensive Income / (Loss) for the year		616.21	(187.71)
VII Profit for the period		630.76	(124.34)
VIII Earnings per Equity Share before/after Extra ordinary Items	22		
(Nominal Value of share Rs.10/- each)			
Basic(In Rs.)		12.93	(2.55)
Diluted (In Rs.)		12.93	(2.55)

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of**For and on behalf of the Board****HIREN BUCH ASSOCIATES**
Chartered Accountants
Firm Regn. No. 116131WSmriti Ranka
(DIN-00338974)Sd/-
Managing DirectorAditi Ranka
(DIN-08071428)Sd/-
Director*Sd/-*
Chandrakant Kotian
Partner
Membership No. 046514
Place: Mumbai
Date: 30th May, 2024J.P.Khandelwal
(DIN-00457078)Sd/-
Director cum CFOKrishna Tela
(Membership no.19780)Sd/-
Company Secretary

JUMBO FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in lacs)

PARTICULARS		2023-2024		2022-2023	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit / (loss) before Tax		10.15		73.39
	Add/(Less) Adjustments :				
	Other Comprehensiv Income		616.21		(187.71)
	Earlier Year Adjustment		-		(6.21)
	Dividend Income		(6.46)		(6.83)
	Depreciation		-		-
	Operating Profit before working capital changes		619.90		(127.35)
	Financial Assets-Loans	124.98		(90.96)	
	Other Financial Liabilities	7.28	132.26	22.08	(68.88)
	Cash flow from operations before tax paid		752.16		(196.23)
	Less : Direct Taxes paid (net of refund)		-		(4.00)
	Less : Earlier year Tax		4.68		
	Net Cash flow from Operating Activities		756.84		(200.23)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Dividend Income	6.46		6.83	
	Investments made during the year	(618.56)		159.65	
	Non Financial Assets	6.07		(9.98)	
	Property -Plant and Equipment	0.00		-	
	Net Cash used in Investing Activities		(606.03)		156.50
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Borrowing	(137.71)		(19.21)	
	Provision	1.66			
	Net Cash flow from Financing Activities		(136.06)		(19.21)
	Net increase / (decrease) in Cash and Cash equivalent (A+B+C)		14.75		(62.94)
	Cash and Cash equivalents as at April 1		2.48		65.42
	Cash and Cash equivalents as at March 31		17.23		2.48

Notes:

1 Cash & Cash equivalents comprises of		
i) Cash on hand	2.55	1.30
ii) Bank Balances in current account	14.68	1.18

Total 17.23 2.48

2 Direct tax Paid are treated as arising from operating activity and not bifurcated between investment & Financing activity.

3 Previous year figures have been regrouped wherever necessary to confirm with current year groupings.

4 Figures in bracket denotes outflow.

As per our report of even date attached
For and on behalf of

For and on behalf of the Board

HIREN BUCH ASSOCIATES
Chartered Accountants
Firm Regn. No. 116131W

Smriti Ranka
(DIN-00338974)

Sd/-
Managing Director

Aditi Ranka
(DIN-08071428)

Sd/-
Director

J.P.Khandelwal
(DIN-00457078)

Sd/-
Director cum CFO

Sd/-
Chandrakant Kotian
Partner
Membership No. 046514
Place : Mumbai
Date: 30th May,2024

Krishna Tela
(Membership no.-19780)

Sd/-
Company Secretary

JUMBO FINANCE LIMITED

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

1. Significant Accounting Policies

1.1 Basis of preparation

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized.

a) 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 "Revenue from Operations" in the statement of profit and loss.

b) Dividend

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

c) Other Income

Other items of revenue are recognized in accordance with the Indian Accounting Standard (IND AS-18) "Revenue Recognition".

1.4 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

In accordance with the Revised Schedule III to the Companies Act, 2013, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.5 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) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting 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.

1.6 Income Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date

1.7 Fixed Assets

Fixed assets are carried at the cost less accumulated depreciation and impairment losses. The cost of fixed assets comprises its purchase price and other costs attributable to bringing such assets to its working condition for its intended use.

1.8 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use or sale. All other borrowing costs are recognised as expense in the period in which they are incurred.

1.9 Depreciation

Depreciation on Fixed Assets has been provided at the rates and in the manner laid down in Schedule II to the Companies Act, 2013. Individual items of assets valuing less than Rs.5000/- have been fully depreciated in the year of acquisition. The method of depreciation is Straight Line Method (SLM).

2.0 Contingent Liabilities

A contingent liability is a possible obligation that arise 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.

2.1 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 are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized 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.

2.2 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and short term investments with an original maturity of three months or less.

2.3 Operating Leases

As a lessee:

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee, are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases.

2.4 Miscellaneous Expenditure :

Preliminary expenditure is written off in the year in which it is incurred, in accordance with provision of Indian Accounting Standard – 38 "Intangible Assets".

JUMBO FINANCE LIMITED
Notes to Financial Statements for the year ended 31st March, 2024

	31-03-2024	31-03-2023
	(₹ in lacs)	(₹ in lacs)
2. Cash and Cash equivalents		
Cash on hand	2.55	1.30
Balance with banks:		
In Current Accounts	14.68	1.18
Total	17.23	2.48
3. Loans		
Loans at amortised cost		
A)		
1.Term loans	-	-
2.Others	679.63	790.23
Total (A)-Gross	679.63	790.23
Less: Impairment loss allowance		
Total (A)-Net	679.63	790.23
B)		
1.Secured by tangible assets	-	-
2.Secured by deposits	-	-
3.Unsecured	679.63	790.23
Total (B)-Gross	679.63	790.23
Less: Impairment loss allowance		
Total (B)-Net	679.63	790.23
C)		
1.Loans outside India	-	-
2.Loans in India	-	-
Others -Corporate	679.63	790.23
Total (C)-Gross	679.63	790.23
Less: Impairment loss allowance		
Total (C)-Net	679.63	790.23
4. Investments		
Investment in Equity Shares(Quoted)		
4691(P.Y.2521) Equity Shares of Mahindra Holidays and Resorts India Ltd of Rs.2 each fully paid	18.40	6.80
4459(P.Y.2509) Equity Shares of Jindal Stainless Ltd of Rs.10 each fully paid	30.97	7.27
7735(P.Y.Nil) Equity Shares of Nippon Life India Asset Management Ltd of Rs.10 each fully paid	36.44	-
36243(P.Y.Nil) Equity Shares of Equites Small Finance Bank Ltd of Rs.10 each fully paid	33.54	-
1038(P.Y.1011) Equity Shares of Cylent Ltd of Rs.10 each fully paid	20.72	10.06
7423 (P.Y.8530) Equity Shares of Indian Bank Ltd of Rs.10 each fully paid	38.65	24.61
1723(P.Y.Nil) Equity Shares of Sansera Engineering Ltd of Rs.2 each fully paid	17.55	-
8015 (P.Y.7542) Equity Shares of Vardhman Textiles Ltd of Rs.10 each fully paid	35.45	22.15
2624(P.Y.Nil) Equity Shares of Medplus Health Services Ltd of Rs.2 each fully paid	18.05	-
1549(P.Y.Nil) Equity Shares of Cyient DLM Ltd of Rs.10 each fully paid	11.16	-
7463(P.Y.7973) Equity Shares of Repco Home Finance Ltd of Rs.10 each fully paid	29.90	14.33
Nil(P.Y.896) Equity Shares of Tega Industries Ltd of Rs.10 each fully paid	-	6.28
15479(P.Y.19922) Equity Shares of Gateway Distriparks Limited Ltd of Rs.10 each fully paid	15.52	12.43
4511 (P.Y.4511) Equity Shares of VRL Logistic Ltd of Rs.10 each fully paid	24.83	28.54
1690(P.Y.Nil) Equity Shares of Nazara Technologies Ltd of Rs.4 each fully paid	11.35	-
2582(P.Y.Nil) Equity Shares of GHCL Ltd of Rs.10 each fully paid	11.44	-
4064(P.Y.3927) Equity Shares of Chalet Hotels Ltd of Rs.1 each fully paid	35.90	14.26
Nil(P.Y.1655) Equity Shares of Steel Strips Wheels Ltd of Rs.1 each fully paid	-	2.45
2981(P.Y.Nil) Equity Shares of Harsha Engineers International Ltd of Rs.10 each fully paid	11.96	-
6046 (P.Y.7642) Equity Shares of Godavari Power and Ispat Ltd of Rs.10 each fully paid	45.79	26.66
4018(P.Y.3092) Equity Shares of Brigade Enterprises Ltd of Rs.10 each fully paid	37.58	14.68
2258 (P.Y.4470) Equity Shares of Great Eastern Shipping Co Ltd of Rs.10 each fully paid	22.61	28.81
Nil (P.Y.1753) Equity Shares of Bharat Dynamic Ltd of Rs.10 each fully paid	-	17.33
Nil(P.Y.212) Equity Shares of Hitachi Energy India Ltd of Rs.10 each fully paid	-	7.09
725(P.Y.587) Equity Shares of Ingersoll Rand India Ltd of Rs.10 each fully paid	26.68	15.37
501(P.Y.Nil) Equity Shares of Sobha Developers Ltd of Rs.10 each fully paid	7.26	-
4842(P.Y.4789) Equity Shares of CMS Info Systems Ltd of Rs.10 each fully paid	18.92	13.26
1099 (P.Y.705) Equity Shares of Sundram Fastners Ltd of Rs.10 each fully paid	12.02	6.89
22360(P.Y.2655) Equity Shares of Sarda Energy and Minerals Ltd of Rs.10 each fully paid	45.36	28.34
873(P.Y.873) Equity Shares of Automotive Axies Ltd of Rs.10 each fully paid	15.34	20.64
1295(P.Y.1032) Equity Shares of Rolex Rings Ltd of Rs.10 each fully paid	22.64	20.66
Nil(P.Y.6589) Equity Shares of Camlin Fine Science Ltd of Rs.10 each fully paid	-	10.95
Nil(P.Y.51492) Equity Shares of Equitas Holdings Ltd of Rs.10 each fully paid	-	34.55
263(P.Y.Nil) Equity Shares of Car Trade Tech Ltd of Rs.10 each fully paid	1.68	-
Nil(P.Y.15655) Equity Shares of Jamna Auto Industries Bank Ltd of Rs.10 each fully paid	-	15.60
Nil (P.Y.988) Equity Shares of PVR Inox Ltd of Rs.10 each fully paid	-	15.16
4880(P.Y.1935) Equity Shares of TD Power Systems Ltd of Rs.10 each fully paid	14.48	3.07
4093(P.Y.2486) Equity Shares of GE T&D India Ltd of Rs.2 each fully paid	34.72	2.96
2408(P.Y.2152) Equity Shares of Kewal Kiran Clothing Ltd of Rs.1 each fully paid	16.10	8.99
17813(P.Y.17641) Equity Shares of Karur Vysya Bank Ltd of Rs.2 each fully paid	32.54	18.42
Nil(P.Y.1216990) Equity Shares of Uniply Industries Ltd of Rs.2 each fully paid	-	48.31
Sub Total	755.54	506.96
Investment in Debt and Structured-Unquoted		
Inv.Edelweiss Crossover Opportunities fund	-	8.32
Inv.IndiaNivesh Resaisance Fund	148.46	177.02
Inv.Kalpavriksha Trust	906.87	500.00
Sub Total	1,055.32	685.35
Total	1,810.87	1,192.31

	31-03-2024 (₹ in lacs)	31-03-2023 (₹ in lacs)
5. Current Tax Assets-Net		
Advance Tax/Self Asst. Tax -Net of Provision	13.14	19.20
	13.14	19.20
6. Deferred Tax Assets (Net)		
Deferred Tax Assets	0.48	0.29
Excess of WDV of assets as per Income Tax	(0.28)	0.19
Net deferred tax assets	0.20	0.48
8. Other Non Financial Assets		
Prepaid expenses	-	14.38
I.T.Refund Receivable A.Y. 2019-20	1.17	1.17
I.T.Refund Receivable A.Y.2021-22	1.06	1.06
Total	2.23	16.61
9. Borrowings		
At amortised cost		
Unsecured loan from Related party	415.98	538.29
Unsecured loan from others	95.05	110.45
Total	511.02	648.74
Borrowings in India	511.02	648.74
Borrowings Outside India	-	-
Total	511.02	648.74
10 Other Financial Liabilities:		
Others payables		
Audit Fees payable	0.71	0.28
Expenses Payable	2.36	3.26
Other payables	58.65	49.42
Total	61.72	52.97
11 Provisions		
Contingent Provision on Standard Assets	1.66	
Total	1.66	-
12 Other Non Financial Liabilities:		
Profession Tax Payable	0.03	0.03
TDS Payable	1.54	3.01
Total	1.56	3.03

JUMBO FINANCE LIMITED

7. Property-Plant & Equipment

(₹ in lacs)

	Computers	Office Equipments	Air Conditioner	Furniture & Fixtures	Total
At Cost					
At 31 March, 2023	5.05	0.05	0.33	1.63	7.06
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 MARCH, 2024	5.05	0.05	0.33	1.63	7.06
Depreciation					
At 31 March, 2023	5.05	0.05	0.33	1.63	6.66
Charge for the year	-	-	-	-	-
Transfer to Retained Earning	-	-	-	-	-
Disposals	(0.00)	-	-	(0.00)	(0.00)
At 31 MARCH, 2024	5.05	0.05	0.33	1.63	6.66
Net Block					
At 31 March, 2023	0.00	-	-	0.00	0.00
At 31 March, 2024	-	-	-	0.00	0.00

	31-03-2024 (₹ in lacs)	31-03-2023 (₹ in lacs)
13 Share Capital		
Authorized Shares		
7,000,000 (31 March 2023: 7,000,000) Equity Shares of Rs.10 each	700.00	700.00
	700.00	700.00
Issued, Subscribed and fully paid up Shares		
48,76,847 (31 March 2023: 48,76,847) Equity Shares of Rs.10 each	487.68	487.68
Total	487.68	487.68

13.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity Shares:	31-03-2024		31-03-2023	
	Nos.	(₹ in lacs)	Nos.	(₹ in lacs)
At the beginning of the period	4,876,847	487.68	4,876,847	487.68
Add: Addition during the year	-	-	-	-
Outstanding at the end of the period	4,876,847	487.68	4,876,847	487.68

13.2 Terms/Rights attached to equity shares:

The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2024, the amount of per share dividend recognized as distributions to equity shareholders was Rs.NIL (31st March 2023 Rs.NIL)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

13.3 Details of shareholders holding more than 5% share in the company

Equity Shares of Rs.10/- each fully paid up	31-03-2024		31-03-2023	
	Nos.	%	Nos.	%
Kruti Nirav Thakkar	245,000	5.02%	245,000	5.02%
Sameer Chaturvedi	265,704	5.45%	265,704	5.45%
Deepika Sameer Chaturvedi	258,758	5.31%	258,758	5.31%
Nirav Thakkar	250,000	5.13%	250,000	5.13%
Rasik Savalia	350,000	7.18%	350,000	7.18%
Sagarkumar Savalia	355,000	7.28%	355,000	7.28%
Brijesh Vrajlal Mavani	300,000	6.15%	300,000	6.15%
Prافull Manjibhai Kapupara	300,000	6.15%	300,000	6.15%
Ushaben Prafull Kapupara	300,000	6.15%	300,000	6.15%
Atul Manjibhai Kapupara	300,000	6.15%	300,000	6.15%
Aruna Atul Kapupara	300,000	6.15%	300,000	6.15%
Vishwakumar Chattani	300,000	6.15%	300,000	6.15%

13.4 Details of shareholding of promoters & promoter group companies

As at 31st March, 2024

Promoter Name	No. of Shares as at 01.04.23	Change during the year	No. of Shares as at 31.03.2024	% of Total shares as at 31.03.2024	% change during the year
Smriti Ranka	167596	-	167596	3.44	-
Trishul Traders Pvt Ltd	126950	-	126950	2.60	-
Total	294546	-	294546	6.04	-

As at 31st March, 2023

Promoter Name	No. of Shares as at 01.04.22	Change during the year	No. of Shares as at 31.03.2023	% of Total shares as at 31.03.2023	% change during the year
Smriti Ranka	167596	-	167596	3.44	-
Trishul Traders Pvt Ltd	126950	-	126950	2.60	-
Total	294546	-	294546	6.04	-

14. Other Equity

	31-03-2024 (₹ in lacs)	31-03-2023 (₹ in lacs)
14.1 Capital Reserve		
Balance as per the last financial statements	0.67	0.67
Closing Balance	0.67	0.67
14.2 Securities Premium		
Balance as per the last financial statements	1,275.30	1,275.30
Add: Addition during the year	-	-
Closing Balance	1,275.30	1,275.30
14.3 Surplus in the Statement of Profit and Loss		
Balance as per the last financial statements	411.19	360.83
Add: Profit for the year:	14.55	63.37
Less: Appropriations	3.00	13.00
Net Surplus in the Statement of Profit and Loss	422.75	411.19
14.4 Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934		
Balance as per the last financial statements	91.71	78.71
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	3.00	13.00
Closing Balance	94.71	91.71
14.5 Other Comprehensive Income		
Balance as per the last financial statements	(949.99)	(762.29)
Add: For the year:	616.21	(187.71)
	(333.78)	(949.99)
Total Other Equity	1,459.64	828.88

JUMBO FINANCE LIMITED
Notes to Financial Statements for the year ended 31st March, 2024

	<u>31-03-2024</u>	<u>31-03-2023</u>
	(₹ in lacs)	(₹ in lacs)
15. Revenue from Operations		
Sales of Services		
Interest Income On Loan	83.23	74.12
	<u>83.23</u>	<u>74.12</u>
16. Other Income		
16.1 Capital Gain Income		
Long Term Profit/(Loss)	67.05	193.66
Short Term Profit/(Loss)	10.10	0.39
Short Term Profit/(Loss)-MF	-	0.65
	<u>77.15</u>	<u>194.70</u>
16.2 Interest Income		
On FDR	-	0.11
On Income Tax Refund	1.03	0.86
	<u>1.03</u>	<u>0.97</u>
16.3 Dividend Income		
On Equity Shares	6.46	4.95
Other	-	1.87
	<u>6.46</u>	<u>6.83</u>
16.4 Miscellaneous Income	0.01	0.25
	<u>0.01</u>	<u>0.25</u>
Total	<u>84.66</u>	<u>202.74</u>
17. Employee Benefit Expenses		
Salaries	21.44	35.68
Staff Welfare	0.15	0.22
Total	<u>21.59</u>	<u>35.89</u>
18. Depreciation & Amoutisation Expenses		
Depreciation	-	-
Total	<u>-</u>	<u>-</u>
19. Other Expenses		
Rent	3.63	3.63
Conveyance	0.37	0.29
Electricity expenses	0.39	0.47
Communication expenses	0.17	0.19
Advertisement exp.	0.28	0.29
Payment to Auditor (Refer details below)	0.71	0.28
Secretrial Audit Fees	0.18	0.18
Internal Audit fees	0.05	0.05
Repairs & Maintenance	0.28	0.16
Registrar Fees	0.69	0.71
Listing Fees	3.84	3.54
Legal and Professional Charges	15.82	15.84
Website Expenses	0.11	0.09
Depository Charges	0.24	0.24
Office expenses	0.32	0.42
Printing and Stationary	0.04	0.11
Filing Fees	0.04	0.02
Profession Tax	0.03	0.03
Bank charges	0.02	0.02
BSE Fine	-	0.65
Interest on TDS	0.08	0.07
Legal exp	-	0.01
Sebi Settlement application fees	-	0.25
Sebi Settlement fees	-	44.20
Expected credit loss	8.87	-
Employee-Employer Insurance premium	14.38	-
Provision on Standarad Assets	1.66	-
Disposal of Assets	0.00	-
Total	<u>52.16</u>	<u>71.72</u>
Payment to Auditor		
As Auditor		
Audit Fees	0.60	0.24
Reimbursement of GST	0.11	0.04
	<u>0.71</u>	<u>0.28</u>
20. PMS Exp.		
Custodian fees	0.02	0.03
Management fees	25.94	35.31
Other charges	1.24	0.82
Security Transaction Charges	0.42	0.40
Operating expenses	1.48	1.44
Total	<u>29.10</u>	<u>38.00</u>

JUMBO FINANCE LIMITED**Notes to Financial Statements for the year ended 31st March, 2024****21. Ind AS - 108 : Operating Segments**

The Company is engaged in only one business i.e Non Banking Financial Services (granting of loans, making investments, etc.) and as such there are no other reportable segment in the context of Indian Accounting Standard 108 "Segment Reporting". Therefore, Segment Information as required by Indian Accounting Standard – 108 "Segment Reporting" is not applicable.

22. Ind AS - 24 : Related Party Disclosures**Name of related parties and related party relationship:****a) Information in respect of Related Parties:****i) Key Management Personnel :**

Smriti Ranka	Managing Director
Aditi Ranka	Director
J.P. Khandelwal	Director cum CFO
Prem Chand Parakh	Independent Director
Kishore Singh Solanki	Independent Director
Krishna Tela	Company Secretary

ii) Enterprises owned or significantly influenced by any management personnel or their relatives:

M/s Star Enterprises
M/s Bright Corporation
Trishul Traders Private Limited
Modern Mediscience Pvt.Ltd.

b) Related parties with whom transaction have taken place during the year:

Nature of Transactions	2023-24	2022-23
<i>i) Key Management Personnel</i>		
Salaries	21.44	35.68
<i>ii) Enterprises owned or significantly influenced by any management personnel or their relatives:</i>		
Rent Paid	3.63	3.63
Interest Expense	5,487,920	5,460,583
Interest Payable	4,939,129	4,737,878
Loan Outstanding Payable	36,658,502	49,090,624
Loan Outstanding Receivable	591.13	680.40
Loans Accepted	4,165,000	21,080,000
Loans Repaid	21,335,000	13,631,000

Note : Related Parties are disclosed by the management and relied upon by the auditors.

23. In accordance with Ind AS 33-EPS, the computation of earnings per share is set out below :

Particulars	31st March 2024	31st March 2023
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	4,876,847	4,876,847
Number of shares at the end of the period	49	4,876,847
Adjusted Weighted average number of shares outstanding during the period	4,876,847	4,876,847
Net Profit/(Loss) after tax available for equity shareholders	631	(124)
Basic Earnings Per Share (In Rs.)	12.93	(2.55)

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

24. The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 Impairment of Assets.**25. Contingent Liabilities**

There are no contingent liability as on balance sheet for which the company is required to make provision in the books of accnts.

26. Additional Disclosures as required in terms of Paragraph 13 of NonBanking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by Reserve Bank of India.

Liabilities Side

	Amount O/S	Amount Overdue
1 Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:		
a) Debentures:		
Secured	-	-
Unsecured	-	-
(other than falling within the meaning of public deposits)		
b) Deferred Credits	-	-
c) Term Loans	95.05	-
d) InterCorporate loans and borrowings	415.98	-
e) Commercial Paper	-	-
f) Other Loans (Short Term Borrowings from Related Party)	-	-
Total	511.02	-

Assets Side

	Amount Outstanding
2 Breakup of Loans and Advances including bills receivables (other than those included in (4) below):	
a) Secured	Nil
b) Unsecured	672.99
3 Breakup of Leased Assets and stock on hire and other assets counting towards AFC activities	
i) Lease assets including lease rentals under sundry debtors:	
a) Financial Lease	N.A
b) Operating Lease	N.A
ii) Stock on hire including hire charges under sundry debtors:	
a) Assets on hire	N.A
b) Repossed Assets	N.A
iii) Other loans counting towards AFC activities	
a) Loans where assets have been repossessed	N.A
b) Loans other than (a) above	N.A
4 Breakup of Investments:	
Current Investments:	
1. Quoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
- Certificate of Deposits	
2. Unquoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
Long Term investments:	
1. Quoted:	
i) Shares: (a) Equity	755.54
(b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
2. Unquoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	1,055.32
iii) Units of mutual funds	-
iv) Government Securities	Nil
v) Others (please specify)	Nil

5 Borrower groupwise classification of assets financed as in (2) and (3) above:

Category	Amount net of Provisions		
	Secured	Unsecured	Total
1. Related Parties			
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	591.13	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	591.13	Nil

6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	₹ in lacs	
	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
2. Other than related parties	-	1,810.87
Total	-	1,810.87
7 Other information		
i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil

27. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

28. While determining diminution, other than temporary, in the value of the long term quoted / unquoted investments, the strategic objective of such investments and the asset base of the investee companies have been considered. In view thereof, the decline in the market value of such investments is considered to be of a temporary nature.

29. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

30 Loans & Advances

Detail of loans & advances to promoters, directors, KMPs and related party

(₹ in lacs)

Type of borrower	As at 31st March, 2024		As at 31st March, 2023	
	Amount of loan or advance in nature of loan outstanding	Percentage to the total loans and advance in nature	Amount of loan or advance in nature of loan outstanding	Percentage to the total loans and advance in nature of
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related party	591.13	86.57%	680.40	85.86%

31 Previous year figures

a) Figures are rounded off to nearest rupee.

b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached

For and on behalf of

For and on behalf of the Board

HIREN BUCH ASSOCIATES

Chartered Accountants
Firm Regn. No. 116131W

Smriti Ranka Sd/-
(DIN-00338974) Managing Director

Aditi Ranka Sd/-
(DIN-08071428) Director

Sd/-
Chandrakant Kotian
Partner
Membership No. 046514
Place: Mumbai
Date: 30th May, 2024

J.P.Khandelwal Sd/-
(DIN-00457078) Director cum CFO

Krishna Tela Sd/-
No.19780 Company Secretary

ATTENDANCE SLIP

JUMBO FINANCE LIMITED
(CIN: L65990MH1984PLC032766)

**Registered Office: Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road,
Goregaon (East), Mumbai- 400063.**

40th Annual General Meeting – Monday, 30th September, 2024

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Name of the Shareholder/Proxy (s): _____
Address: _____

Folio No.....
DP ID*
Client Id*

No. of Shares held: _____

I/We hereby record my/our presence at the 40th ANNUAL GENERAL MEETING of the Company at its Registered Office of the Company at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063 on Monday, 30th September, 2024 at 11.00 a.m.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

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

JUMBO FINANCE LIMITED
(CIN: L65990MH1984PLC032766)

Regd. Office: Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063. Email: jumbofin@hotmail.com **Website:** www.jumbofinance.co.in

40th ANNUAL GENERAL MEETING – Monday, 30th September, 2024

Name of the Member (s): Registered Address: Email Id: Folio / DP ID – Client ID No :

I/We being the member (s) of _____ shares of the above named Company hereby appoint:

1. Name _____ Address _____

Email Id _____ Signature _____ or failing him;

2. Name _____ Address _____

Email Id _____ Signature _____ or failing him;

3. Name _____ Address _____

Email Id _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 at 11.00 a.m. at Office No. 805, 8th Floor, 'A' Wing, Corporate Avenue, Sonawala Road, Goregaon (East), Mumbai- 400063 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions			Optional*
Sr. No.	ORDINARY BUSINESS	For	Against
1.	Adoption of Financial Statements for the year ended 31st March, 2024, Reports of the Directors and Auditors.		
2.	To appoint Director in place of Smt. Aditi Ranka (DIN: 08071428) who retires by rotation and being eligible offers himself for reappointment.		
3.	To consider the Appointment of Suresh Chand Gokhroo (DIN 10614511) as a Non-Executive and Independent Director who appointed as an Additional Director.		

Signed this _____ day of _____, 2024

Signature of
Shareholder _____

Signature of Proxy
holder(s) _____

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions please refer to the Notice of 40th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.