

**JINDAL LEASEFIN LIMITED**

110, BABAR ROAD, (Opp. World Trade Centre)  
NEW DELHI - 110 001 INDIA • CIN : L74899DL1994PLC059252  
TEL. : 91-11-46201000 FAX : 91-11-46201002  
E-mail : jindal@jindal.bz  
Website : www.jindal.bz

**Date: 04<sup>th</sup> September, 2023**

**BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001**

**Scrip Code: 539947**

Dear Sir/Madam,

**Sub.: Submission of Annual Report for the Financial Year Ended 31<sup>st</sup> March, 2023.**

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached Annual Report for the financial year ended 31<sup>st</sup> March, 2023 along with notice convening the 29<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Friday, 30<sup>th</sup> September, 2023 at 10:00 am at Kejriwal Farm House, Holambli Kalan Narela, Delhi-110082.

You are requested to take the above information on records.

**Thanking You  
Yours Faithfully  
For Jindal Leasefin Limited**

**SURENDER** Digitally signed by  
SURENDER KUMAR  
**KUMAR** JINDAL  
**JINDAL** Date: 2023.09.04  
15:29:50 +05'30'

**(Surender Kumar Jindal)  
(Managing Director)  
(DIN: 00130589)**



# **JINDAL LEASEFIN LIMITED**

**(L74899DL1994PLC059252)**

## **29th Annual Report**

### **(2022-23)**

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# JINDAL LEASEFIN LIMITED

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## BOARD OF DIRECTORS

SURENDER KUMAR JINDAL	Managing Director (Executive Director)
CHAVI RUNGTA	Director (Non- Executive Director) Woman Director
KIRAN SINGHAL	Director (Non- Executive Director) Independent Director
NISHANT GARG	Director (Non- Executive Director)
SACHIN KHARKIA	Director (Non- Executive Director) Independent Director

### Chief Financial Officer

MR. VIRENDRA BAHADUR SINGH

### Statutory Auditor

M/S. GOYAL NAGPAL & Co.  
CHARTERED ACCOUNTANTS  
414, RG TRADE TOWER,  
NETAJI SUBHASH PLACE, PITAMPURA,  
NEW DELHI – 110085

### Registrar and Share Transfer Agent

BEETAL FINANCIAL & COMPUTER SERVICES PVT LTD.  
Beetal House, 3rd Floor,  
99, Madangir, behind LSC,  
New Delhi – 110062

### Registered Office:

110, Babar Road, New Delhi-110001  
Mobile No. +91-9910310190  
Ph. 01146201000, Fax 011-46201002  
Website <http://www.jlltd.co.in>  
E mail Id:- [jindal@jindal.bz](mailto:jindal@jindal.bz), [taxation@jindal.bz](mailto:taxation@jindal.bz)

**JINDAL LEASEFIN LIMITED**

CIN: L74899DL1994PLC059252

Registered Office: 110, Babar Road, New  
Delhi-110001

Mobile: +91-9910310190, Tele: 011-46201000

Website: www.jlltd.co.in

E-mail id: jindal@jindal.bz, taxation@jindal.bz

**NOTICE**

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of Jindal Leasefin Limited is scheduled to be held on Saturday, 30th September, 2023 at Kejriwal Farm House, Holambi Kalan Narela, Delhi-110082 at 10:00 a.m. to transact following businesses:

**ORDINARY BUSINESS**

**Item No. 1: To Adopt the Financial Statements**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2023 and reports of the Board of Directors (“the Board”) and Auditors thereon.

**Item No. 2: To Appoint Director in place of a Director liable to retire by rotation**

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 152 and other applicable provisions, if any of the Companies Act, 2013 and the Rule made thereunder (including any statutory modification or re-enactment thereof), Mr. Sachin Kharika (DIN: 00884999) Director of the Company, who retires by rotation and being eligible offers herself for reappointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation”

**By the Order of Board of Directors**

For Jindal Leasefin Limited

Sd/-

**Surender Kumar Jindal**  
**(Managing Director)**  
**DIN: 00130589**

**Date: September 04, 2023**

**Place: New Delhi**

## Notes :

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF MEETING.**

A person shall not act as Proxy on behalf of members for more than Fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. A proxy form is annexed herewith.

2. Corporate Members intending to attend the Annual General Meeting through their authorized representative are requested to send a true copy of the board resolution, power of attorney or such other valid authorization authorizing their representative(s) to attend and vote on their behalf at the meeting.

3. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 24, 2023 to Saturday, September 30, 2023.

4. Beetal Financial & Computer Services Pvt. Ltd., Beetal House, 3rd Floor, 99, Madangir, behind LSC, New Delhi — 110062 continue to act as Share Transfer Agent for physical shares of the Company. Beetal Financial & Computer Services Pvt. Ltd is also the depository interface of the Company with CDSL & NSDL. Members are requested to address all correspondences to the said Registrar & Share Transfer Agents at [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

5. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. The Company has connectivity from the CDSL & NSDL and equity shares of the Company may be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their demat account. The ISIN for the equity shares of the Company is **INE919T01013**. In case of any query/difficulty in any matter relating thereto may be addressed to the Registrar & Share Transfer Agents at [beetalrta@gmail.com](mailto:beetalrta@gmail.com)

As per the Circular No. MRD / Dop / Cir-05/2009 Dt. May 20, 2009 issued by the Securities Exchange Board of India (SEBI), it is mandatory to quote PAN for transfer/transmission of shares in physical form. Therefore the transferee(s)/ legal heirs are requested to furnish a copy of their PAN to the Registrar and Share Transfer Agents

In order to facilitate transfer of securities, Securities and Exchange Board of India (SEBI) vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 has

mandated the transfer of securities in dematerialised form w.e.f December 05, 2018, therefore it is hereby advised to get the securities dematerialised at the earliest as requests for effective transfer of securities shall not be processed w.e.f. December 05, 2018, unless securities are held in the Dematerialized form with a depository.

6. The Notice of the Twenty Eight Annual General Meeting along with the Attendance Slip, Proxy Form, Route Map to the venue of the Meeting and the Annual Report for the year ended 31st March, 2023 are being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode. Members may also note that the aforesaid documents will also be available on the Company's website [www.jlltd.co.in](http://www.jlltd.co.in)
7. All relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during 10.00 a.m. to 1.00 p.m. on all working days except Saturdays, up to and including the date of the Meeting. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Meeting (AGM).
8. Information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re- appointment at the Meeting is furnished and forms integral part of the Notice. The Director has furnished the requisite consent/declaration for her re-appointment.
9. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the Meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. Members who hold shares in dematerialized form are requested to bring their DP Id and Client Id for easier identification of attendance at the Meeting.
10. Members desirous of obtaining any information on Financial Statements at the Meeting are requested to write to the Company at least 10 (ten) days before the date of the Meeting, so that the information required may be made available at the Meeting.
11. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically by sending an e-mail with RTA ([beetalrta@gmail.com](mailto:beetalrta@gmail.com)) or with the Company ([jindal@jindal.bz](mailto:jindal@jindal.bz))
12. Voting through electronic means
  - I. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility of voting to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the meeting ("remote e-voting") will be

provided by Central Depository Services (India) Limited (CDSL).

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

III. The instructions for shareholders for voting electronically are as under:-

- The voting period begins on 27<sup>th</sup> September, 2023 at 9:00 A.M. and ends on 05.00 P.M. of 29<sup>th</sup> September, 2023. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on Shareholders.
- Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an

earlier voting of any company, then your existing password is to be used.

- If you are a first time user follow the steps given below:

	<b>If you are a first time user follow the steps given below:</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li></ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your



password with any other person and take utmost care to keep your password confidential.

- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for “**Jindal Leasefin Limited**” on which you choose to vote.
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles.

The m-Voting app can downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non-Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- IV. The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company prior to commencement

of Book Closure date(s) for the Annual General Meeting i.e. 24<sup>th</sup> September, 2023.

- V. The Company has appointed Abhishek Jain (Proprietor of Abhishek & Associates), a practicing Company Secretary as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.
- VII. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website [www.jlltd.co.in](http://www.jlltd.co.in) and on the website of CDSL within 48 (forty eight hours) of passing of the resolutions at the Meeting (AGM) of the Company and communicated to the Stock Exchange where the equity shares of the Company are listed viz. BSE Ltd.

## ANNEXURE TO THE NOTICE

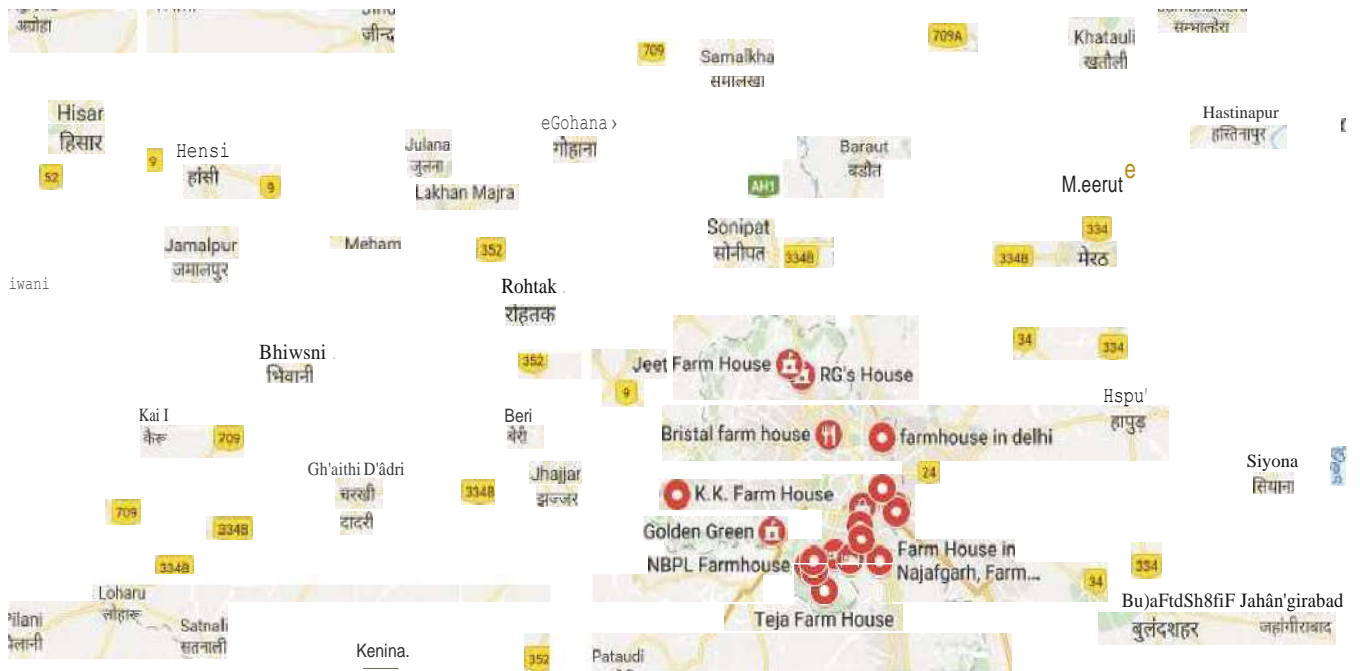
Details of Director seeking re-appointment in the ensuing Annual General Meeting scheduled to be held on Saturday the 30<sup>th</sup> September, 2023 (pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Sachin Kharika
Date of Birth	21/09/1976
DIN	00884999
Age	47
Date of Appointment	28/09/2016
Qualification & Experience	Mr. Sachin Kharika, aged 47 years is a graduate and has experience of 5 years in the field of Finance.
Number of shares held in the Company	0
Relationship with other Directors, Manager and other Key Managerial Personnel	Friend
Number of Board meeting attended during the financial year 2021-22	8
Directorships held in other Companies (Excluding Private Companies and Foreign companies)	None
Chairman/Member of the Committee of the Board of Directors of the Company	Management Committee
Chairman/Member of the Committee of the Board of Directors of other Public Companies	None

## **FOR ATTENTION OF THE MEMBERS**

1. Members/ Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
2. For prompt attention, requests for transfer of Equity Shares and related correspondence should be addressed to the Company's Registrar & Share Transfer Agent (RTA): Beetal Financial And Computer Services Private Limited, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062. For other matters kindly write to the Secretarial Department of the Company at 110, Babar Road, New Delhi-110001.
3. Please check the address including the pin code in the Address Slip pasted on the envelope and advise correction, if any, therein. Also please do indicate the pin code number of your delivery post office while notifying change in your address to RTA.
4. Nomination: Pursuant to Section 72 of the Companies Act, 2013, individual Shareholders holding Equity shares of the Company either singly or jointly may nominate an individual to whom all rights in the Shares in the Company shall vest in the event of death of the sole/all joint Shareholders.
5. Dematerialisation of Shares and Liquidity: In order to facilitate transfer of securities, Securities and Exchange Board of India (SEBI) vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 has mandated the transfer of securities in dematerialised form w.e.f December 05, 2018, therefore it is hereby advised to get the securities dematerialised at the earliest as requests for effective transfer of securities shall not be processed w.e.f. December 05, 2018, unless securities are held in the Dematerialised form with a depository. Company's ISIN No. is INE919T01013.
6. Members are requested to quote their Folio No. / DP Client ID and details of shares held in Physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.
7. This Notice also contains a route map of the venue of AGM.

## ROUTE MAP OF VENUE OF AGM



Venue : Kejriwal Farm House, Holambi Kalan  
Narela, Delhi-110082

Day and Date: Saturday, 30 September, 2023  
Time: 10.00 a.m.

## ATTENDANCE SLIP

(To be handed over at the Registration Counter)

Folio No.	
No. of Shares	
Name:	
Name and Address of the Shareholder:	

Signature

I hereby record my presence at the Annual General Meeting of the Company held at Kejriwal Farm House, Holambi Kalan Narela, Delhi-110082 on Saturday on the 30 day of September, 2023 at 10:00 A.M.

Form No. MGT-11

Proxy form

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

CIN:	L74899DL1994PLC059252
Name of the company:	<b>JINDAL LEASEFIN LIMITED</b>
Registered office:	110, Babar Road, New Delhi-110001

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

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

Name:	Address:
E-mail Id:	Signature:

or failing him

Name:	Address:
E-mail Id:	Signature:

or failing him:

Name:	Address:
E-mail Id:	Signature:

## **BOARD'S REPORT**

On behalf of the Board of Directors (the "Board"), it gives me great pleasure to present the 29<sup>th</sup> Board's Report of your Company, along with the Balance Sheet, Profit and Loss account and Cash Flow statements, for the financial year ended March 31, 2023.

### **Financial Performance**

Key highlights of financial performance of your Company for the financial year 2022-23 are provided below:

(In Rs.)		
<b>PARTICULRS</b>	<b>Financial Year 2022-23 (Amount in Rs)</b>	<b>Financial Year 2021-22 (Amount in Rs)</b>
Turnover & Other Income	19,91,877	19,91,877
Profit/(Loss) before taxation	8,97,097	8,97,097
Less: Tax Expenses	(10,49,948)	(10,49,948)
Profit/Loss After Tax	19,47,045	19,47,045
Earning Per Equity Share:		
1. Basic	0.65	0.65
2. Diluted	0.65	0.65

### **STATE OF COMPANY'S AFFAIRS**

During the year under review, the Company has made the profit of Rs. for the year ended 31st March 2023 and the Directors have been making continuous efforts for the development of the Company or increase the profit.



## **CHANGE IN THE NATURE OF BUSINESS**

During the Period under review there is no change in the nature of business of the company.

## **DIVIDEND**

In view of future expansion plans, your Directors do not recommend any dividend for the year ended on March 31 2023.

## **TRANSEER TO RESERVES**

During the Year under review, the company has earned a Profit of Rs. \_\_\_\_\_/- and retained as surplus.

## **SHARE CAPITAL**

During the year under review, the Company has neither altered its share capital nor issued any kind of shares.

## **PARTICULARS OF LOANS, ADVANCES, GUARANTEES AND INVESTMENTS**

Pursuant to Section 186 of Companies Act, 2013 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), disclosure on particulars relating to Loans, advances, guarantees and investments are provided as part of the financial statements.

## **BOARD OF DIRECTORS**

### **Board’s Composition and Independence**

Your Company’s Board consists of leaders and visionaries who provide strategic direction and guidance to the organization. As on March 31, 2023 the Board comprised of five directors out of which one is Managing Director and rest of the Directors are Non-Executive Directors and two non-executive Independent Directors.

Definition of ‘Independence’ of Directors is derived from the provisions of the Listing Regulations, and Section 149(6) of the Companies Act, 2013. The Company has received necessary declarations from the Independent Directors stating that they meet the prescribed criteria disclosed, the following Non-Executive Directors are considered as Independent Directors:

1. Kiran Singhal
2. Sachin Kharkia

for independence. Based on the confirmations/disclosures received from the Directors under the provisions of the Companies Act 2013 and on evaluation of the relationships.

## **NUMBER OF MEETINGS OF THE BOARD**

The Board met Eight times during the financial year 2022-23 on 22.06.2022, 05.07.2022, 12.08.2022, 28.08.2022, 01.09.2022, 02.11.2022, 12.11.2022 and 07.02.2023

The maximum interval between any two meetings did not exceed 120 days.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Pursuant to provisions of Section 152 and Articles of Association of the Company, Mr. Sachin Kharika will retire by rotation at the 29th Annual General Meeting and being eligible, has offered herself for re-appointment.

## **COMMITTEES OF THE BOARD**

The Company's Board has the following committees:

1. Audit Committee- Audit Committee met Eight times during the year.
2. Nomination and Remuneration Committee - Nomination and Remuneration Committee met Five times during the year
3. Stakeholders' Relationship Committee - Stakeholders' Relationship Committee met Five times during the year

The details of meetings of Board and its committees attended by each Directors is as under:

Date of Board Meeting	Surender Kumar Jindal	Chavi Jindal	Nishant Garg	Kiran Singhal	Sachin Kharkia
22.06.2022	Yes	Yes	No	Yes	Yes
05.07.2022	Yes	Yes	No	Yes	Yes
12.08.2022	Yes	Yes	Yes	Yes	Yes
28.08.2022	Yes	Yes	Yes	Yes	No
01.09.2022	Yes	Yes	Yes	Yes	Yes
02.11.2022	Yes	Yes	No	Yes	Yes
12.11.2022	Yes	Yes	No	Yes	Yes
07.02.2023	Yes	Yes	No	Yes	Yes
Total	8	8	3	8	7

Committee/ Dates	Surender Kumar Jindal	Chavi Jindal	Nishant Garg	Kiran Singhal	Sachin Kharkia
Audit Committee					
22.06.2022	-	-	Yes	Yes	Yes
05.07.2022	-	-	Yes	Yes	Yes
12.08.2022	-	-	Yes	Yes	Yes
28.08.2022	-	-	Yes	Yes	Yes
01.09.2022	-	-	Yes	Yes	Yes
02.11.2022	-	-	Yes	Yes	Yes
12.11.2022	-	-	Yes	Yes	Yes
07.02.2023	-	-	Yes	Yes	Yes
Nomination and Remuneration Committee					
22.06.2022	-	-	Yes	Yes	Yes
12.08.2022	-	-	Yes	Yes	Yes
28.08.2022	-	-	Yes	Yes	Yes
02.11.2022	-	-	Yes	Yes	Yes
07.02.2023	-	-	Yes	Yes	Yes
Stakeholders Relationship Committee					
22.06.2022	-	-	Yes	Yes	Yes
12.08.2022	-	-	Yes	Yes	Yes
28.08.2022	-	-	Yes	Yes	Yes
02.11.2022	-	-	Yes	Yes	Yes
07.02.2023	-	-	Yes	Yes	Yes

### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board is required to monitor and review the Board evaluation framework. In line with the Corporate Governance Guidelines, Annual Performance Evaluation is conducted for all Board Members as well as the working of the Board and its Committees. This evaluation is led by the Chairman of the Board Governance, Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board Member, core competencies, personal characteristics, accomplishment of specific responsibilities and

expertise. The Board evaluation is conducted through questionnaire having qualitative parameters and feedback based on ratings. The outcome of the Board evaluation for financial year 2023-24 was discussed by the members in the Nomination and Remuneration Committee at their meeting held in 26<sup>th</sup> May 2023.

### **POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION**

The Board Nomination & Remuneration Committee has framed a policy for selection and appointment of Directors including determining qualifications and independence of a Director, Key Managerial Personnel, Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.

### **VIGIL MECHANISM**

In line with the requirements under Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, your Company has adopted an Ombudsman process which is a channel for receiving and redressing complaints from employees and directors. Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Likewise, under this policy, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the investigation. Mechanism followed under Ombudsman process is appropriately communicated within the Company across all levels and has been displayed on the Company's intranet and website at [www.jlltd.co.in](http://www.jlltd.co.in). The Audit, Risk and Compliance Committee periodically reviews the functioning of this mechanism. No personnel of the Company were denied access to the Audit, Risk & Compliance Committee.

### **RELATED PARTY TRANSACTIONS**

As a part of its philosophy of adhering to highest ethical standards, transparency and accountability, your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions. Form AOC-2 is enclosed as **Annexure I** to this report.

### **COMPLIANCE MANAGEMENT FRAMEWORK**

Your Company has a robust and effective framework for monitoring compliances with applicable laws. The Audit, Risk and Compliance Committee and the Board periodically monitor status of compliances with applicable laws based on quarterly certification provided by senior management.

## **SUBSIDIARY/ASSOCIATE COMPANIES**

As on 31st March 2023, the Company had no Subsidiary or Associate Company.

## **DEPOSITS**

Company has not accepted any deposits from public.

## **MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to section 92(3) and section 134(3) (a), extract of the Annual Return as on March 31, 2023 in form MGT-9 is enclosed as **Annexure II** to this report.

## **DECLARATION BY INDEPENDENT DIRECTORS**

Pursuant to Section 149(6) of the Companies Act, 2013, the Company has obtained declaration from Independent Directors.

## **GOVERNANCE AND ETHICS**

### **CORPORATE GOVERNANCE**

As per Regulation 34 of the Listing Regulations, a separate section on corporate governance practices followed by Company are required to be presented in Annual Report, together with a certificate, on compliance with corporate governance norms under the Listing Regulations. However, this provision is not applicable on companies covered under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **MANAGEMENT DISCUSSION ANALYSIS REPORT**

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management Discussion and Analysis for the year under review is presented in a separate section forming part of the Annual Report as per **Annexure III**.

### **COMPLIANCE MANAGEMENT FRAMEWORK**

Your Company has a robust and effective framework for monitoring compliances with applicable laws. The Audit, Risk and Compliance Committee and the Board periodically monitor status of compliances with applicable laws based on quarterly certification provided by senior management. Pursuant to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors. Accordingly, following is the criteria for evaluation:-

**A. Criteria for evaluation of the Board of Directors as a whole:**

- The Frequency of Meetings
- Quantum of Agenda
- Administration of Meetings
- Flow and quantity of Information from the Management to the Board
- Number of Committees and their role.
- Overall performance of the Company

**B. Criteria for evaluation of the Individual Directors including Independent Directors;**

- Experience and ability to contribute to the decision-making process
- Problem solving approach and guidance to the Management
- Attendance and Participation in the Meetings
- Personal competencies and contribution to strategy formulation
- Contribution towards statutory compliances, monitoring of controls and Corporate Governance

The Independent Directors had met once separately without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of non-Independent Directors and Board as a whole and the performance of the Chairman of the Company after taking into consideration the views of executive and Non-Executive Directors.

The Nomination and Remuneration Committee has also carried out evaluation of every Director's performance.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires. The Directors express their satisfaction with the evaluation process.

**DIRECTORS RESPONSIBILITY STATEMENT**

Your Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis; and

e) the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;

f) As required under Section 134(5)(f) of the Companies Act, 2013, and according to the information and explanations presented to us, based on the review done by the Audit, Risk and Compliance Committee and as recommended by it, we, the Board, hereby, state that adequate systems and processes, commensurate with the size of the Company and the nature of its business, have been put in place by the Company, to ensure compliance with the provisions of all applicable laws as per the Company's Global Statutory Compliance Policy and that such systems and processes are operating effectively.

### **PARTICULARS OF EMPLOYEES**

None of the employee was drawing in excess of the limits defined by the Companies Act, 2013 and the rules made thereunder which needs to be disclosed in the directors' report.

### **INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

### **AUDITORS' REPORT**

There are no qualifications, reservations or adverse remarks made by M/s. Goyal Nagpal & Co., Statutory Auditors, in their report for the financial year ended March 31, 2023. Pursuant to provisions of section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit, Risk and Compliance Committee during the year under review.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Vijay Jain, Proprietor, Vijay Jain & Co., a firm of Company Secretaries in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2023 is enclosed at **Annexure IV** to the Report.

### **DISCLOSURE ABOUT COST AUDIT**

Provision given under section 148 of Companies Act, 2013 and rule 14 of company (audit and auditor) rules, 2014 is **not applicable** in our company.

### **INTERNAL AUDITOR:**

Mr. Suresh Chand Khandelwal, the Internal Auditor has placed the internal audit report to the Company which is self-explanatory and need no Comments.

### **CORPORATE SOCIAL RESPONSIBILITY**

As per the provisions of the Companies Act, 2013, companies having net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 crore or more or net profit of Rs.5 Crore or more during preceding financial year are required to constitute a Corporate Social Responsibility (CSR) committee of the board comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years. This provision is not applicable on the company.

### **PARTICULARS REGARDING CONSERVATION OF ENERGY AND RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION**

Details of steps taken by your Company to conserve energy through its "Sustainability" initiatives have been disclosed as part of this Annual Report in Management Discussion and Analysis Report. This provision is not applicable on the company.

### **INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. Your director's further state that during the year under review 2021-2022, there were no complaints received pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The following is reported pursuant to Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

No. of complaints received during the year: Nil

No. of complaints disposed off during the year: Nil

No. of complaints pending more than 90 days: Nil

No. of workshops or awareness programmed against sexual harassment carried out: NIL

Nature of action taken by the employer or district officer: N.A

Details of Significant and Material Orders Passed by the regulators/Courts/Tribunals impacting the Going Concern Status and the Company's Operations in Future

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

### **LISTING**

The securities of the Company are listed on BSE Limited. The Listing fee to BSE has been paid.



## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

As required under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Certificate of Non-Disqualification of Directors from Company Secretary in Practice is enclosed at **Annexure V** to the Report.

## **DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016**

During the year under review, there was no applications made or proceedings pending in the name of Company under insolvency and bankruptcy code 2016.

## **DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS**

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions

## **ACKNOWLEDGEMENTS AND APPRECIATION**

Your Directors take this opportunity to thank the customers, shareholders, bankers, business partners/associates, regulators, stock Exchanges, financial institutions for their consistent support and encouragement extended to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company and associates for their hard work and commitment. Their dedication and competence have ensured that the Company continues to be a significant and leading player in the industry. Your involvement as shareholders is also greatly valued at. Your Directors look forward to your continuing support.

**By Order of the Board**  
**JINDAL LEASEFIN LIMITED**

**Sd/-**  
**Surender Kumar Jindal**  
**Managing Director**  
**DIN: 00130589**  
**Address: 110, Babar Road,**  
**New Delhi- 10001**

**Sd/-**  
**Chavi Rungta**  
**Director**  
**DIN: 00481039**  
**Address: 110, Babar Road,**  
**Opp. World Trade Centre**  
**New Delhi-110001**

**Date: 01.09.2023**  
**Place: New Delhi**

**AOC-2 (RELATED PARTY TRANSACTION)****ANNEXURE-I**

<b>1 Details of contracts or arrangements or transactions not at arm's length basis</b>		
a	Name(s) of the related party and nature of relationship	
b	Nature of contracts/arrangements/transactions	
c	Duration of the contracts / arrangements/transactions	
d	Salient terms of the contracts or arrangements or transactions including the value, if any	
e	Justification for entering into such contracts or arrangements or transactions	NIL
f	Date(s) of approval by the Board	
g	Amount paid as advances, if any:	
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

<b>2 Details of contracts or arrangements or transactions at arm's length basis</b>		
a	Name(s) of the related party and nature of relationship	Praveen Building & Constructions Co Pvt Ltd Companies in which KMP/Relatives of KMP can exercise significant influence
b	Nature of contracts/arrangements/transactions	Rent
c	Duration of the contracts / arrangements/transactions	Ongoing
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 39,996
e	Amount paid as advances, if any:	Nil

**By Order of the Board**  
**JINDAL LEASEFIN LIMITED**

**Sd/-**  
**Surender Kumar Jindal**  
**Managing Director**  
**DIN: 00130589**  
**Address: 110, Babar Road,**  
**New Delhi- 10001**

**Sd/-**  
**Chavi Rungta**  
**Director**  
**DIN: 00481039**  
**Address: 110, Babar Road,**  
**Opp. World Trade**  
**Center New Delhi-**  
**110001**

**Date: 01.09.2023**  
**Place: New Delhi**

**Form No.MGT-9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED  
ON 31 March, 2023**

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

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L74899DL1994PLC059252
ii.	Registration Date	27/05/1994
iii.	Name of the Company	JINDAL LEASEFIN LIMITED
iv.	Category/Sub-Category of the Company	Public Limited Company - Limited by Shares/Indian Non-Government Company
v.	Address of the Registered office and contact details	110, Babar Road New Delhi 110001 Ph. 011-46201000, Fax 011-46201002
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services Pvt Ltd. BEETAL HOUSE, 3rd Floor, 99, Madangir, behind LSC, New Delhi – 110062 <b>Ph. 011-29961281-283</b> <b>Fax 011-29961284</b>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be  
Stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Non-Banking Financial Services	649	100



j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Total Promoter Shareholding</b> (A)=(A)(1)+ (A)(2)	<b>1987501</b>	<b>268999</b>	<b>2256500</b>	<b>74.99</b>	<b>1987501</b>	<b>268999</b>	<b>2256500</b>	<b>74.99</b>	<b>0</b>
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## B. Public Shareholding

### 1. Institutions

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-

**Sub-total(B)(1)**

### 2. Non Institutions

a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian									
(ii) Overseas									
b) Individuals	91657	564700	656357	21.81	136221	542800	679021	22.57	0.76

(i) Individual shareholders holding nominal share capital up to Rs. 2 lakh

(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	20268	0	20268	0.67	0	0	0	0	0	-0.67
c) Others(Body Corp)	5601	64300	69901	2.32	5601	64300	69901	2.32	0	
d) Others (Individual HUF)	5074	800	5874	0.19	2678	800	3478	0.12	-0.07	
<b>Sub-total(B)(2)</b>	<b>122600</b>	<b>629800</b>	<b>752400</b>	<b>25.01</b>	<b>144500</b>	<b>607900</b>	<b>752400</b>	<b>25.01</b>	<b>0</b>	
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>122600</b>	<b>629800</b>	<b>752400</b>	<b>25.01</b>	<b>144500</b>	<b>607900</b>	<b>752400</b>	<b>25.01</b>	<b>0</b>	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>2110101</b>	<b>898799</b>	<b>3008900</b>	<b>100</b>	<b>2132001</b>	<b>876899</b>	<b>3008900</b>	<b>100</b>	<b>0</b>	

*ii. Shareholding of Promoters*

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1.	Surender Kumar Jindal	593803	19.73	-	593803	19.73	-	-
2.	Kusum Jindal	285001	9.47	-	285001	9.47	-	-
3.	Jindal Art Glass Innovations Pvt. Ltd.	268999	8.94	-	268999	8.94	-	-
4.	Kisturi Devi Jindal	1	0	-	1	0	-	-
5.	Jindal Dyechem Industries Pvt. Ltd.	200000	6.65	-	200000	6.65	-	-
6.	Jindal Exports and Imports Pvt.Ltd.	538997	17.91	-	538997	17.91	-	-
7.	Heemali Exports Private Limited	369699	12.29	-	369699	12.29	-	-
	Total	2256500	74.99	-	2256500	74.99	-	-

**iii. Change in Promoters' Shareholding (please specify, if there is no change)- NO CHANGE**

Sr. no	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of year
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of Shares
At the beginning of the year	2256500	74.99	2256500	74.99	2256500 (74.99)
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-	
At the End of the year	2256500	74.99	2256500	74.99	2256500 (74.99)

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

Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of year
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company	No. of Shares
Emerging Primary Securities Ltd	16500	0.54	20600	0.68	20600
Alpeshbhai Rasiklal Shah	20268	0.67	7100	0.2360	7100
Citiportal Limited	12400	0.41	12400	0.41	12400
D C Patel	9500	0.32	9500	0.32	9500
Shash Bhushan Shugla	8300	0.27	8300	0.27	8300
Sarita Aggarwal	8300	0.28	8300	0.28	8300



Hemlata G Surana	8300	0.28	8300	0.28	8300
Bhagwati shah	8300	0.28	8300	0.28	8300
Rajendra Kumar Pandey	8300	0.28	8300	0.28	8300
Manju Agarwal	8200	0.27	8200	0.27	8200

**Shareholding of Directors and key Managerial Personnel:**

Name of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholders at end of the year
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of Shares
Surender Kumar Jindal	593803	19.73	593803	19.73	593803 (19.73)
Chavi Jindal	-	-	-	-	-
Nishant Garg	-	-	-	-	-
Kiran Singhal	-	-	-	-	-
Sachin Kharkia	-	-	-	-	-
Virendra Bahadur Singh	-	-	-	-	-
Shivani Gupta	-	-	-	-	-

## V. INDEBTEDNESS

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

(In Rs.)

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

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

6. Total(A)

Ceiling as per the Act

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	<u>Independent Directors</u>		
	. Fee for attending board committee meetings		
	. Commission		
	. Others, please specify		
	Total(1)		
	<u>Other Non-Executive Directors</u>		
	. Fee for attending board committee meetings		
	. Commission		
	. Others, please specify		
	Total(2)		
	Total(B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
7.	8.				
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission				
	- as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				

## **VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
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Accompany

Penalty

Punishment

Compounding

**B. Directors**

Penalty

Punishment

Compounding

**C. Other Officers In Default**

Penalty

Punishment

Compounding

**By Order of the Board  
JINDAL LEASEFIN LIMITED**

**Sd/-  
Surender Kumar Jindal  
Managing Director  
DIN: 00130589  
Address: 110, Babar Road,  
New Delhi- 10001**

**Sd/-  
Chavi Rungta  
Director  
DIN: 00481039  
Address: 110, Babar Road,  
Opp. World Trade Centre  
New Delhi-110001**

**Date 01.09.2023  
Place: New Delhi**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**ECONOMIC SCENARIO**

The Indian economy has weathered many challenges successfully in recent times. Markets are optimistic, as a result of various policy measures announced or taken by the Government. The key policy changes include liberalization of foreign direct investment and a large array of investment facilitation measures.

Commodity prices have remained low, inflation has moderated and low crude prices have supported the Government's current account deficit commitment. A relatively stable rupee and rising foreign exchange reserves are key indicators of an improved and stable macro-economic environment.

The priorities of the Government were to provide additional resources for the vulnerable sections of society, to rural areas and for creating social and physical infrastructure. The Government encouraged private and public spending. The banking system in India saw a major shift with the RBI ending forbearance and through the Asset Quality Review process ensuring that banks were taking proactive steps to clean up their Balance Sheets.

A normal monsoon and further rate cuts by RBI are expected to facilitate rural and urban consumption. The year ahead will be challenging on many fronts, credit quality and shifts in operating model, to name a couple. Accepted norms and rules of doing business are likely to be rewritten with digital innovation, increased use of technology in financial services and payment and small banks coming on stream. The NBFC sector appears to be best placed to take advantage and succeed in this changing environment.

**INDUSTRY STRUCTURE AND DEVELOPMENT**

Indian economy is going through a period of rapid financial liberalisation. Today, the intermediation is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, loan and investment companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. These NBFCs provide a variety of services including fund-based and fee-based activities and cater to retail and non-retail markets and niche segments. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, and attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sectors.

Jindal Leasefin Limited, registered in Delhi, is one of the non-banking financial company having diversified interests in the financial services sector. The company's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients.

**FUTURE OUTLOOK**

The Company will adopt a cautious approach and focus on key customer relationships. This division will look to grow its supply chain, structured finance and leasing business. A specialized Remedial team will focus on the recovery and rehabilitation of non-performing assets (NPA). The Company will focus on changing its product mix and improving penetration in high yielding segments. The Company's Business is a thrust area and it shall increase its geographic presence and focus on the core and allied business strategy. The Company, as a whole, will focus on cross selling opportunities, digital and analytics.

## **RISKS AND CONCERNS**

Credit risk, Market risk, Operational risk and Liquidity risk are the key risks faced by the Company. Risks are identified at the time of business planning and quantified using scenario planning. The Company takes risk management seriously and its procedures and policies in the area are well defined and considered appropriate for the assessment and management of individual risk categories. The Company endeavors to continuously learn and modify its policies to manage the aforementioned risks.

## **INTEREST RATE VOLATILITY**

Fluctuations in interest rates could adversely affect borrowing costs, interest income and net interest margins of companies in the financial sector.

## **SUBSIDIARY COMPANY**

As there are no subsidiaries of the Company, investment made in subsidiaries is NIL

## **HUMAN RESOURCES**

Your Company's belief in trust, transparency and teamwork improved employee productivity at all levels. The Company's continues to lay emphasis on people and relations with the employees and continued to be cordial. It is your Company's belief that people are at the heart of corporate purpose and constitute the primary source of sustainable competitive advantage.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUENCY**

The Company's internal control systems are commensurate with the nature of its business and the size and complexities of its operations. These systems are designed to ensure that all assets of the Company are safeguarded and protected against any loss and that all transactions are properly authorized, recorded and reported. The well-defined delegation of power with authority limits for approving revenue as well as expenditure is internal control management technique.

## **CAUTIONARY STATEMENT**

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be 'forward looking statement' within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, Political situation, natural calamities etc. over which the Company does not have any direct control.

**By Order of the Board**  
**JINDAL LEASEFIN LIMITED**

**Sd/-**  
**Surender Kumar Jindal**  
**Managing Director**  
**DIN: 00130589**  
**Address: 110, Babar Road,**  
**New Delhi- 10001**

**Sd/-**  
**Chavi Rungta**  
**Director**  
**DIN: 00481039**  
**Address: 110, Babar Road,**  
**Opp. World Trade Centre, New Delhi-110001**

Date: 01.09.2023  
Place: New Delhi