



ABHISHEK & ASSOCIATES
Company Secretaries

Office No. 01, Ground Floor,
138, Main Market, Dakshini Bazar,
Khekra-250101
Mobile No.: +91-9718015150
Email id: office.ajsr@gmail.com

To,

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

Scrip Code: 539947

Dear Sir/Madam,

Sub: Clerical error which was unintentional and not deliberate i.e Not attached Cash Flow Statement with Financial Statements for the Quarter and year ended March 2021 while uploading the same on BSE

Ref: In the matter of Jindal Leasefin Limited having CIN: L74899DL1994PLC059252

As per discussion with management of the Company and on behalf of the Company, I would like to inform you that the Company had filed financial statements for the quarter and year ended March 2021 on BSE Site. However, while filing the same on BSE site, inadvertently had not been attached cash flow statement with financials.

I would like to further inform that it was a clerical error which was unintentional and not deliberate.

Further, it is hereby informed that the Company is going to uploading the Financials along with Cash Flow Statement for the year ended 31st March 2021.

You will appreciate that we never intended to violate any regulatory guidelines, however, due to clerical error which was unintentional there was an error. In view of the aforesaid facts, it is our humble request not to take any action in this regard since the company has always been compliant in respect of BSE Compliances and Corporate Governance has always been a top priority of the management of the Company.

You are kindly requested to accept this application on behalf of Company i.e. Jindal Leasefin Limited and please take into the records.

For Abhishek & Associates
Practicing Company Secretary
Unique Code Number: S2017UP732000

Abhishek Jain
Proprietor
Membership No.: A50249
C.P. No: 18585

Date: 03.07.2021
Place: Khekra

June 22, 2021

BSE Limited

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

Scrip Code: 539947

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Tuesday 22nd June, 2021

The decisions and outcome of the Meeting of the Board of Directors of the Company duly held on Tuesday, 22nd June, 2021 which began at 3:30 P.M. and concluded at 5:45 P.M. are as follows:

The Annual Financial Results have been reviewed by the Audit Committee and on the recommendations of the Audit Committee, the Board of Directors has approved the Audited Financial Results for the Quarter (Q4) and year ended on 31st March, 2021 along with the Audit Report issued by the Statutory Auditors of the Company.

In this regard, please find enclosed herewith:

- Audited Financial Result for the Quarter and year ended on 31st March, 2021 along with the Auditor Report and statement of Asset and Liabilities.
- Declaration for unmodified opinion under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The said outcome and results shall be uploaded on the website of Stock Exchange and on the website of the Company.

You are requested to take the above information on record.

Thanking You
Yours Faithfully

For **Jindal Leasefin Limited**


Surender Kumar Jindal
Managing Director
DIN: 00130589

Encl: as above



GOYAL NAGPAL & CO

CHARTERED ACCOUNTANTS

OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala,

New Delhi-110085

OFFICE NO. 9811952775

EMAIL : goyalnagpal01@gmail.com

UDIN: 21416004AAAAGD4655

DATED: 22-06-2021

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF JINDAL LEASEFIN LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Jindal Leasefin Limited (the company) for the quarter ended March 31, 2021 and the year to date results for the period from April 1, 2020 to March 31, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





GOYAL NAGPAL & CO

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OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala,

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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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.





GOYAL NAGPAL & CO

CHARTERED ACCOUNTANTS

OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala,

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-
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For Goyal Nagpal & Co.

Chartered Accountants

Firm's Registration No. 018289C

(CA Virender Nagpal)

Partner

M.No. 416004

Date: 22.06.2021

Place: New Delhi



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

Particulars	Three Months Quarter Ended			Year Ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(in Lacs)				
1. Income from Operations					
(a) Net Sales/Income from Operations (net of excise duty)	0.39	0.00	0.08	0.39	(0.08)
(b) Other Operating Income	-	0.23	25.45	33.43	134.35
Total income from operations (net)	0.39	0.23	25.63	33.82	134.28
2. Expenses					
a. Employee benefits expense	1.10	1.42	1.65	4.41	7.15
b. Depreciation and amortisation expense	0.00	0.00	0.00	0.01	0.02
c. Investment Written Off	-	-	-	-	-
c. Other expenses	4.42	0.94	2.07	11.75	12.68
Total Expenses	5.53	2.36	3.73	16.17	19.84
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 -2)	(5.14)	(2.36)	(3.65)	17.65	(19.92)
4. Other Income	-	-	-	-	-
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(5.14)	(2.13)	21.80	17.65	114.43
6. Finance Costs	0.00	-	0.00	0.00	0.00
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(5.14)	(2.13)	21.80	17.65	114.43
8. Exceptional items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(5.14)	(2.13)	21.80	17.65	114.43
10. Tax expense	(4.09)	2.10	15.00	20.30	(15.91)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1.05)	(4.23)	6.80	(2.65)	130.34
12. (Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(1.05)	(4.23)	6.80	(2.65)	130.34
14. Share of profit / (loss) of associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net profit / (loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(1.05)	(4.23)	6.80	(2.65)	130.34
17. Other Comprehensive Income (OCI)					
a. Items that will not be reclassified to profit & Loss	4.35	16.77	(31.41)	46.68	(108.72)
b. Income Tax relating to items that will not be reclassified to Profit & Loss	5.53	2.62	(9.37)	12.14	16.96
c. Items that will be reclassified to Profit & Loss	-	-	-	-	-
d. Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
Total Other Comprehensive Income (OCI) (Net of Tax)	(1.18)	14.15	(40.78)	34.55	(91.76)
Total Comprehensive Income for the period	(2.23)	9.92	(33.98)	31.89	38.59
19. Paid-up equity share capital (face value of the share shall be indicated) (Rs. 10)	300.89	300.89	300.89	300.89	300.89
(i). Earnings per share (EPS) before extraordinary items (not annualized)					
a) Basic	(0.03)	(0.14)	0.23	(0.09)	4.33
b) Diluted	(0.03)	(0.14)	0.23	(0.09)	4.33
(ii). Earnings per share (EPS) after extraordinary items (not annualized)					
a) Basic	(0.03)	(0.14)	0.23	(0.09)	4.33
b) Diluted	(0.03)	(0.14)	0.23	(0.09)	4.33

1. Previous figures have been regrouped /reclassified wherever necessary to facilitate comparison.
2. The financial results of the company for the quarter ended 31st March,2021, which have been reviewed by the Audit Committee of the Board and have been approved the Board and have been approved and taken on record by the Board of Directors on 22.06.2021
3. The statutory Auditors have carried out a limited review of the unaudited financial results of the company.
4. The Company has only single reportable business segment in terms of the requirement of Ind AS 108.



(SURENDER KUMAR JINDAL)
Managing Director
DIN:00130589

Place : NEW DELHI

Date : 22/06/2021

Statement of Standalone Audited Assets and Liabilities

(In lakhs)

SR. NO.	PARTICULARS	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
1	Non Current Assets		
	Property, Plant and equipment	0.08	0.10
	Capital Work in progress		
	Other intangible assets		
	Intangible assets under development		
	Financial assets:		
	Investments	785.92	710.11
	Loans	1.79	5.40
	Other Fianancial assets		
	Income tax assets(net)		
	Deffered tax assets (net)	1.06	26.17
	Other non-current assets	-	-
	Total non-current assets		
2	Current assets		
	Inventories	0.05	0.05
	Financial assets :		
	Trade receivables		
	Cash and cash equivalents	0.13	0.08
	Other bank balances	0.30	0.52
	Loans	0.80	0.94
	Other financial assets	-	-
	Other current assets		
	Total current assets		
	Total assets	790.13	743.37
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	300.89	300.89
	Other equity	449.91	418.01
	Total Equity		
2	Liabilities		
	Non- current liabilities		
	Financial liabilities		
	Borrowings		
	Provisions		
	Deffered tax liabilities (net)	-	-
	Total non- current liabilities		
	Current liabilites		
	Financial liabilities		
	Borrowings	-	-
	Trade payables		
	Other financial liabilites	34.24	12.58
	Provisions	2.00	1.89
	Current tax liabilites (net)	3.09	10.00
	Total current liabilities		
	Total Equity and liabilities	790.13	743.37

JINDAL LEASEFIN LIMITED
CIN: L74899DL1994PLC059252

Cash Flow Statement for the year ended 31ST March 2021

(Amount in Rs.)

S.No.	Particulars	As at 31st March 2021	As at 31st March 2020
I.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	1,765,463	11,442,961
	Adjustment For :		
	Depreciation	1,432	1,685
	Provision for Gratuity	11,423	46,730
		1,778,318	11,491,376
	Operating Profit before Working Capital Changes	1,778,318	11,491,376
	Adjustments for:		
	Increase /Decrease in trade and other receivables	375,217	(418,013)
	Increase/(Decrease) in Trade & Other payables	2,166,328	997,992
	Increase/(Decrease) in Provisions & Current Tax Liabilities	(690,805)	(462,030)
	Cash Generated From Operations	3,629,058	11,609,325
	Income Tax Provision	(733,495)	(500,000)
	Cash Before Extraordinary Items	2,895,563	11,109,325
	Cash Generated From Operating Activities (A)	2,895,563	11,109,325
II	Cash From Investing activities		
	(Increase)/Decrease in Investments	(2,912,458)	(12,105,497)
	Net Cash Generated from Investing Activities (B)	(2,912,458)	(12,105,497)
III	Cash Flow from Financing Activities		
	Increase in short term Borrowing	-	-
	Net Cash Used In Financing Activities (C)	-	-
IV.	Net increase in Cash & Cash Equivalents (A - B - C)	(16,895)	(996,172)
	Cash and Cash equivalents as on April 1,2020	59,925	1,056,097
V.	Cash & Cash equivalents as stated in Balance Sheet	43,030	59,925
	Cash on Hand	12,716	7,715
	Balance with Bank	30,314	52,210
	Cash & Cash equivalents as stated in Balance Sheet	43,030	59,925

Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 33

In terms of Our report attached

For Goyal Nagpal & Co.

Chartered Accountants

FRN : 018289C

(Virender Nagpal)

Partner

M.No. : 416004

Place : NEW DELHI

Dated : 22.06.2021



For and on behalf of the Board of Directors


 (Surender Kumar Jindal)
 Managing Director
 DIN 00130589



June 22, 2021

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

Scrip Code: 539947

Dear Sir/Madam,

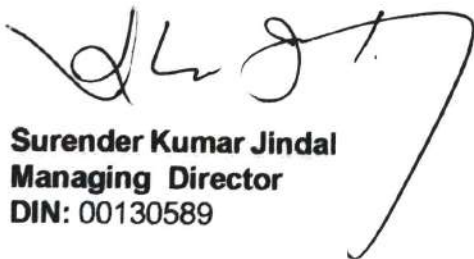
Sub: Declaration for unmodified opinion under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

In Compliance with the provision of Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare Goyal Nagpal & Co., Chartered Accountants (Firm Registration No. 018289C), auditors of the Company have issued audit report with unmodified opinion on Audited Financial Result of the Company for the year ended 31st March, 2021.

You are requested to take the above information on record.

Thanking You
Yours Faithfully

For **Jindal Leasefin Limited**



Surender Kumar Jindal
Managing Director
DIN: 00130589

JINDAL LEASEFIN LTD.
CIN: L74899DL1994PLC059252

Audited Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31st Mar, 2021		As at 31st March, 2020	
		Amount(Rs)	Amount(Rs)	Amount(Rs)	Amount(Rs)
I ASSETS					
1 Non-Current Assets					
(a) Property, Plant and Equipement	3	8,117		9,549	
(b) Financial Assets					
Investments	4	78,592,176		71,011,409	
Loans	5	179,024		540,000	
(c) Deferred Tax Assets (Net)	6	106,382	78,885,699	2,617,136	74,178,094
Total Non Current Assets			78,885,699		74,178,094
2 Current Assets					
(a) Inventories	7	4,624		4,624	
(b) Financial Assets					
Cash and Cash Equivalents	8	43,030		59,925	
Loans	9	79,717		93,958	
			127,371		158,507
Total Current Assets			127,371		158,507
	TOTAL		79,013,070		74,336,601
II EQUITY AND LIABILITIES					
1 Equity					
(a) Equity Share capital	10	30,089,000		30,089,000	
(b) Other Equity	11	44,990,527	75,079,527	41,801,004	71,890,004
Total Equity Liability			75,079,527		71,890,004
2 Non-Current Liabilities					
(a) Financial Liabilities					
Total Non Current Liabilities					
3 Current Liabilities					
(a) Provisions	12	200,077		188,654	
(b) Other Current Liabilities	13	3,424,270		1,257,943	
(c) Current Tax Liabilities	14	309,196	3,933,543	1,000,000	2,446,597
Total Current Liabilities			3,933,543		2,446,597
Total Equity and Liabilities			79,013,070		74,336,601

Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 33
As per our report attached

For Goyal Nagpal & Co.
Chartered Accountants
FRN : 018289C

(Virender Nagpal)
Partner
M.No. : 416004
Place : NEW DELHI
Dated: 22.06.2021



For and on behalf of the Board of Directors

(Signature)
X CC SIGN.

(Chavi Rungta)
Director
DIN 00481039

(Signature)

(Surender Kumar Jindal)
Managing Director
DIN 00130589

(Signature)
(Virendra Bahadur Singh)
CFO
PAN : BAEPS6100C

JINDAL LEASEFIN LTD.

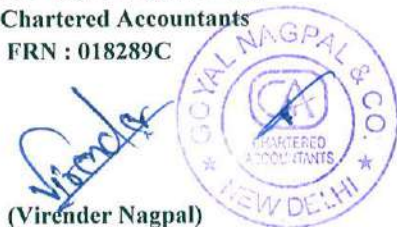
CIN: L74899DL1994PLC059252

Audited Statement of Profit and Loss for the Period ended 31st Mar, 2021

Particulars		Note No.	For the year ended 31st Mar 2021	For the year ended 31st March 2020
			Amount(Rs)	Amount(Rs)
	Revenue from operations	15	3,382,281	13,428,992
	Other Income	16	-	6,460
i	Total revenue		3,382,281	13,435,452
	Expenses			
	(a) Employee benefits expense	17	440,804	714,638
	(b) Depreciation and amortisation expense	18	1,432	1,685
	(c) Other expenses	19	1,174,582	1,276,168
ii	Total expenses		1,616,818	1,992,491
iii	Profit before tax (i-ii)		1,765,463	11,442,961
iv	Tax expense	20	(2,030,489)	1,591,369
	Current tax		(309,196)	(1,500,000)
	Previous year Taxes		(424,299)	-
	Deffered Tax		(1,296,994)	3,091,369
v	Profit/(Loss) for the period from continuing operation (iii-iv)		(265,026)	13,034,330
vi	Other Comprehensive Income (OCI)			
	a. Items that will not be reclassified to profit & Loss		4,668,309	(10,871,785)
	b. Income Tax relating to items that will not be reclassified to Profit & Loss		(1,213,760)	1,695,998
	Total Other Comprehensive Income for the period (Net of Tax)		3,454,549	(9,175,786)
vii	Total Comprehensive Income for the period		3,189,523	3,858,544
	Earning per Equity Share:			
	(1) Basic		(0.09)	4.33
	(2) Diluted		(0.09)	4.33

Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 33

For Goyal Nagpal & Co.
Chartered Accountants
FRN : 018289C



(Virender Nagpal)
Partner
M.No. : 416004
Place : NEW DELHI
Dated :22.06.2021

For and on behalf of the Board of Directors

(Signature)
X CC SIGN.

(Chavi Rungta)
Director
DIN 00481039

(Signature)

(Surender Kumar Jindal)
Managing Director
DIN 00130589

(Signature)
(Virendra Bahadur Singh)
CFO
PAN :BAEPS6100C

JINDAL LEASEFIN LTD.

CIN: L74899DL1994PLC059252

Statement of changes in equity for the year ended March 31, 2021

A. Equity share capital

Equity shares of Rs. 10 each issued, subscribed and fully paid up

As at March 31, 2020	30,089,000
Changes in equity share capital	-
As at March 31, 2021	30,089,000

B. Other equity

(Amount in Rs.)

Particulars	Reserves and surplus			Other Comprehensive Income	Total other equity
	Statutory Reserve	Special Reserve	Retained earnings		
Balance as at April 1, 2019	1,102,306	-	28,217,988	8,622,166	8,622,166
Profit for the year	-	-	13,034,330	-	13,034,330
Other comprehensive income, net of income tax	-	-	-	(9,175,786)	(9,175,786)
Transfer to Special Reserve	-	8,296,860	(8,296,860)	-	-
Balance as at March 31, 2020	1,102,306	8,296,860	32,955,458	(553,620)	41,801,004
Profit for the year	-	-	(265,026)	-	(265,026)
Other comprehensive income, net of income tax	-	-	-	3,454,549	3,454,549
Transfer to Special Reserve	-	67,005	(67,005)	-	-
Balance as at March 31, 2021	1,102,306	8,363,865	32,623,427	2,900,929	44,990,527

Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 33

For Goyal Nagpal & Co.
Chartered Accountants
FRN : 018289C(Virender Nagpal)
Partner
M.No. : 416004
Place : NEW DELHI
Dated:22.06.2021

For and on behalf of the Board of Directors

(Shari Rungta)
Director
DIN 00481039

(Surender Kumar Jindal)
Managing Director
DIN 00130589

(Virender Bahadur Singh)
CFO
PAN :BAEPS6100C

JINDAL LEASEFIN LTD.

CIN: L74899DL1994PLC059252

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED**3. Property, Plant and Equipment**

PARTICULARS	Gross Block			DEPRECIATION				(Amount in Rs.)		
	UPTO 31.03.2020	Addition during the year	Sale/Adj. During The Year	Total as on 31.03.2021	UPTO 31.03.2021	During the Year	ADJ.	Total As On 31.03.2021	As On 31.03.2021	As On 31.03.2020
Office Equipments	15,548	-	-	15,548	5,999	1,432	-	7,431	8,117	9,549
TOTAL	15,548	-	-	15,548	5,999	1,432	-	7,431	8,117	9,549

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JINDAL LEASEFIN LTD.

CIN: L74899DL1994PLC059252

es Forming Part of the Financial Statements for the period ended 31st Mar, 2021

4 Investments

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
Investments in Equity Shares (Unquoted)		
Jindal Futures Pvt Ltd 640527 Equity Shares of Rs. 10 each (P.Y 640527 Equity Shares of Rs. 10 each)	6,415,507	6,191,150
Investment in Mutual fund		
Franklin India Ultra Short Bond Super Inst. (P.Y Units 12,61,422.120)	-	34,882,737
ICICI Prudential Corporate Bond Fund - Direct Plan - Growth (30,70,472.20 Units Previous year 13,91,789.10 Units)	72,176,669	29,937,523
Total	78,592,176	71,011,409

Unquoted Investment carried at Cost	6,415,507	6,191,150
Quoted Investment carried at Fair Value through P & L	-	-
Investment carried at Fair Value through OCI	72,176,669	64,820,259
Impairment of Investment	-	-

5 Loans

Particulars	As at 31st March 2021	As at 31st March 2020
Security Deposits		
Security Deposit - Telephone	20,000	20,000
Security Deposit - Sales Tax Jaipur	20,000	20,000
Security Margin Jindal Future-NSE	-	500,000
Rk Stock Holding Pvt Ltd	139,024	-
Total	179,024	540,000

6 Deferred Tax Assets

Particulars	As at 31st March 2021	As at 31st March 2020
Deferred Tax Assets	106,382	2,617,136
Total	106,382	2,617,136

7 Inventories

Particulars	As at 31st March 2021	As at 31st March 2020
a) Stock-in-trade	4,624	4,624
Total	4,624	4,624

8 Cash and cash equivalents

Particulars	As at 31st March 2021	As at 31st March 2020
(a) Cash in hand	12,716	7,715
(b) Balances with banks		
HDFC Bank - A/c No - 00030350000238	30,314	52,210
Total	43,030	59,925

9 Loans

Particulars	As at 31st March 2021	As at 31st March 2020
(A) Others		
(Secured, Considered good)		
Income Tax Refund of earlier years	79,520	93,761
(B) Other Advance	197	197
Total	79,717	93,958



JINDAL LEASEFIN LTD.

Notes Forming Part of the Financial Statements for the Period Ended 31st March, 2021

10 Equity Share Capital

(i)

Particulars	As at	
	31st March, 2021	31st March, 2020
	Amount(Rs)	Amount(Rs)
(a) Authorised		
3100000 Equity Shares Of Rs.10 Each	31,000,000	31,000,000
(b) Issued		
3008900 Equity Shares Of Rs.10/- Each Fully Paid	30,089,000	30,089,000
(c) Subscribed & Paid Up		
3008900 Equity Shares Of Rs.10/- Each Fully Paid	30,089,000	30,089,000
	30,089,000	30,089,000

(ii) Reconciliation of the number of shares at the beginning and at the end of the reporting period:

	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
At the beginning of year	3,008,900	30,089,000	3,008,900	30,089,000
Add: Share issued during the year	-	-	-	-
Outstanding at the end of the year	3,008,900	30,089,000	3,008,900	30,089,000

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jindal Art Glass Innovations Pvt Ltd	268999	8.94	268999	8.94
Surender Kumar Jindal	593803	19.73	593803	19.73
Jindal Export & Import Pvt Ltd	538997	17.91	538997	17.91
Heemali Exports Pvt. Ltd.	369699	12.29	369699	12.29
Jindal Dyechem Industries Pvt Ltd	200000	6.65	200000	6.65
Kusum Jindal	285001	9.47	285001	9.47

11 Other Equity

Particulars	As at 31st March, 2021		As at 31st March, 2020	
(i) Special Reserve account				
Opening/Closing balance	8,296,860		-	
Add:-Transfer to reserve fund in terms	67,005	8,363,865	8,296,860	8,296,860
(ii) Statutory Reserve account				
Opening/Closing balance	1,102,306	1,102,306	1,102,306	1,102,306
Add:-Transfer to reserve fund in terms				
Closing Balance				
(iii) Retained Earnings				
Opening balance	32,955,458		28,217,988	
Add: Profit for the year	(265,026)		13,034,330	
Add: Income Tax Adjustment	-		-	
Less: Transfer to Special Reserve Account	(67,005)		(8,296,860)	
Closing Balance		32,623,427		32,955,458
(iv) Other Comprehensive Income				
Opening balance	(553,620)		8,622,166	
Fair Value measurement of Financial Instruments (Net of Tax)	3,454,549		(9,175,786)	
Closing balance		2,900,929		(553,620)
Total		44,990,527		41,801,004



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Other current liabilities

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
(a) Other Payable		
Expenses Payables	136,646	104,718
TDS Payable	2,325	3,225
Others	1,000,000	1,000,000
(b) From Bank		
Book Overdraft with HDFC Bank	2,285,300	150,000
Total	3,424,270	1,257,943

13

Provisions

Particulars	As at 31st March 2021	As at 31st March 2020
(i) Provision for Gratuity	200,077	188,654
Total	200,077	188,654

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Current Tax Liabilities

Particulars	As at 31st March 2021	As at 31st March 2020
Income Tax Provision	309,196	1,000,000
Total	309,196	1,000,000



JINDAL LEASEFIN LTD.
CIN: L74899DL1994PLC059252

Notes Forming Part of the Financial Statements for the period ended 31st Mar, 2021

15 Revenue From Operations

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March, 2020
Profit from Future Trading (NSE)	39,024	-
Others Operating Revenue		
Capital Gain-Debt Mutual Fund	3,343,257	13,428,992
Total	3,382,281	13,428,992

16 Other income

Particulars	As at 31st March 2021	As at 31st March, 2020
Interest Received from IT Refund	-	3,460
Petty Balance Written off	-	3,000
Total	-	6,460

17 Employee Benefits Expense

Particulars	As at 31st March 2021	As at 31st March, 2020
Salary and wages	396,381	667,908
Gratuity	11,423	46,730
Bonus	33,000	-
Total	440,804	714,638

18 Depreciation and amortisation expense

Particulars	As at 31st March 2021	As at 31st March, 2020
Depreciation on Property, Plant and Equipement	1,432	1,685
Total	1,432	1,685

19 Other expenses

Particulars	As at 31st March 2021	As at 31st March, 2020
Audit Fee	30,000	30,000
Loss on Future NSE	-	7,915
Advertisement	16,171	20,581
Bank Charges	1,092	334
Rates and Taxes	29,860	31,293
Legal & professional	89,514	41,990
Annual Listing Fees	354,000	354,000
Transaction Charges	1,022	41
Website Expenses	3,951	-
Interest Paid on Income Tax	216,555	-
Rent	39,996	39,996
Water & Electricity	392,425	750,018
Short & Excess	(4)	-
Total	1,174,582	1,276,168



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Notes Forming Part of the Financial Statements for the period ended 31st Mar, 2021

20 a) Income Tax Expenses

(Amount in Rs.)

Particulars	As at March 31, 2021	As at March 31, 2020
Current Tax		
In respect of current year	309,196	1,500,000
In respect of previous year	424,299	-
Deferred Tax Expense		
(Increase)/ Decrease in deferred tax assets	1,296,994	(3,091,369)
	-	-
Total	2,030,489	(1,591,369)

b) Income Tax recognised in Other Comprehensive Income

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Current Income Tax on Re-measurement Losses on Defined Benefit Plans	(1,213,760)	(1,695,998)
Total Income Tax Expense Reported in the Statement of Profit or Loss	(1,213,760)	(1,695,998)

C. Reconciliation of effective tax rate

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Income Tax Rate	26.00%	
MAT Rate		18.08%
Profit before tax	1,765,463	11,442,961
Tax using the company's domestic tax rate/MAT (A)	459,020	2,068,613
Tax effect of:		
Additional Deduction under Income Tax Act, 1961	59,647	-
Expenses Disallowed under Income Tax Act, 1961	(869,814)	-
Set off of MAT Credit under Income Tax Act, 1961	(208,904)	(568,613)
Income Taxable at Other than specified rate - Capital Gains	3,343,257	9,652,240
Tax on Income at other than specified rate	869,247	-
Deferred Tax Reversal/(Charge)	1,296,994	(3,091,369)
Previous Year Tax Adjustment	424,299	-
Total (B)	1,571,469	(3,659,982)
(A)+(B)	2,030,489	(1,591,369)

21 Components of Other Comprehensive Income (OCI)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2019
The Disaggregation of changes to OCI by each type of reserve in equity is :	4,668,309	-10,871,785
Deferred Tax (Charge)/Reversal	(1,213,760)	1,695,998
Total	3,454,549	-9,175,786

22 Details of CSR expenditure as per Section 135 of Companies Act, 2013:

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
	NA	NA

23 Segment Reporting

The Company is primarily engaged in the business of " Trading of Shares and Mutual funds" which constitutes a single reporting segment and the Executive Management Committee does not monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements therefore no additional disclosures are required under Ind AS 108 – "Segment Reporting".



Notes Forming Part of the Financial Statements for the period ended 31st March, 2021

24 Earning per Share

Particulars	(Amount inRs.)	
	As at 31st March 2021	As at 31 March 2020
Basic		
Continuing Operations		
Net Profit/(Loss) for the year from Continuing Operations	(265,026)	13,034,330
Net Profit/(Loss) for the year from Continuing Operations attributable to the equity shareholders	(265,026)	13,034,330
Weighted average number of equity share holders	3,008,900	3,008,900
Value per share		
Earning per share from continuing Operation- Basic	(0.09)	4.33

25 Auditor Remuneration

Particulars	As at 31st March 2021	As at 31 March 2020
Fee for Statutory Audit	30,000	30,000
	30,000	30,000

26 Contingent Liability

Particulars	As at 31 March 2021	As at 31 March 2020
Contingent Liabilities	NIL	NIL

27 Micro, Small & Medium Enterprises :-

The information as required to be disclosed in relation to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2021	As at March 31, 2020
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	-	-
Principal	-	-
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act) along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act.	-	-



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Notes Forming Part of the Financial Statements for the period ended 31st March, 2021

28 Lease

The Company's leasing arrangements are in respect of leases for premises (residential, office, factory, godown, etc.). These range between 5 months - 15 years and usually renewable on mutually agreed terms.

The schedule of future minimum lease rental payments in respect of non-cancellable operating leases is set out below:

Particulars	As at March 31, 2021	As at March 31, 2020
Payable not later than 1 year	39,996	39,996
Payable later than 1 year but not later than 5 years	-	-
Payable later than 5 years	-	-

Amount Recognised in Statement of Profit and Loss

Particulars	As at March 31, 2021	As at March 31, 2020
Expenses relating to Short-term Lease	39,996	39,996

Adoption of Ind AS-116 Leases

The Company has adopted Ind AS 116, effective from April 1, 2019 and applied the standard to its leases retrospectively. The cumulative effect of initially applying the standard was recognised on April 1, 2019 as an adjustment to the retained earnings. All lease liabilities are short term and payable not more than 1 year and all lease liability recognised in profit and loss account.

29 Related Party disclosure

A. Following are the Related Parties of the Company

List of Key Management Personnel

1. Surender Kumar Jindal -Managing Director
2. Chavi Jindal- Director
3. Nishant Garg- Director
4. Sachin Kharkia
5. Kiran Singhal
6. Virendra Bahadur Singh- CFO

List of entity in which director or his/her relative is a member or director

1. Jindal Exports & Imports Pvt Ltd
2. Jindal Dyechem Industries Pvt Ltd
3. Bhawani Traders Limited
4. Praveen Buiding Costructions Co Pvt Ltd
5. Rhombus Colonisers Pvt Ltd
6. Jindal Futures Pvt Ltd
7. Jindal Comtrade Pvt Ltd
8. Heemai Exports Pvt Ltd

B. Transactions During the year with related parties

Particulars	Nature of Transactions	As at 31 March 2021	As at 31 March 2020
Jindal Exports & Imports Pvt Ltd	Loan Taken	4,145,300	3,370,000
Jindal Exports & Imports Pvt Ltd	Loan Repaid	4,145,300	3,370,000
Jindal Exports & Imports Pvt Ltd	Closing Balance	-	-
Jindal Dyechem Industries Pvt Ltd	Expenses	22,483	-
Jindal Dyechem Industries Pvt Ltd	Reimbursement	22,483	-
Jindal Dyechem Industries Pvt Ltd	Closing Balance	-	-
Jindal Finance & Investment Services	Expenses	40,067	-
Jindal Finance & Investment Services	Reimbursement	40,067	-
Jindal Finance & Investment Services	Closing Balance	-	-
Surender Kumar Jindal	Expenses	40,514	-
Surender Kumar Jindal	Reimbursement	40,514	-
Surender Kumar Jindal	Closing Balance	-	-
Chavi Jindal	Expenses	788,832	-
Chavi Jindal	Reimbursement	788,832	-
Chavi Jindal	Closing Balance	-	-
Bhawani Traders Limited	Loan Taken	500,000	500,000
Bhawani Traders Limited	Loan Repaid	500,000	500,000
Bhawani Traders Limited	Closing Balance	-	-
Praveen Building & Constructions Co Pvt Ltd	Rent	39,996	39,996



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Notes Forming Part of the Financial Statements for the period ended 31st March, 2021

30 Capital management

For the purpose of capital management, capital includes total equity of the Company. The primary objective of the capital management is to maximize shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations, if any.

Particulars	31-Mar-21	31-Mar-20
Other current liabilities (note 16)	3,424,270	1,257,943
Total debt	3,424,270	1,257,943
Less: Cash and cash equivalent (note 09)	43,030	59,925
Net debt (A)	3,381,241	1,198,017
Total equity (note 12 & note 13)	75,079,527	71,890,004
Total equity and net debt (B)	78,460,768	73,088,022
Gearing ratio (A/B)	4.31%	1.64%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the lender to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

Further, no changes were made in the objectives, policies or process for managing capital during the years ended March 31, 2021 and March 31, 2020.

The Company is not subject to any externally imposed capital requirements.



Notes Forming Part of the Financial Statements for the period ended 31st March, 2021

31 Fair Value Hierarchy

The table shown below analyses financial instruments carried at fair value. The different levels have been defined below:-

Level 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e. Derived from prices)

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

a) Financial assets and liabilities measured at fair value through profit and loss (OCI) at 31 March 2021

	Level 1	Level 2	Level 3
Financial Assets			
Investment in quoted equity instruments	72,176,669	-	-
Investment in unquoted equity instruments	6,415,507	-	-
Financial Liabilities			
Deffered Finance Liability	-	-	-
Derivatives not designated as hedges	-	-	-

Financial assets and liabilities measured at fair value through profit and loss (OCI) at 31 March 2020

	Level 1	Level 2	Level 3
Financial Assets			
Investment in quoted equity instruments	64,820,259	-	-
Investment in unquoted equity instruments	6,191,150	-	-
Financial Liabilities			
Financial Guarantee Contracts	-	-	-
Derivatives not designated as hedges	-	-	-

Description of significant unobservable input to valuation:

Valuation technique	Significant unobservable techniques
DCF Method	Interest saved approach

b) Financial instruments at amortized cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the value that would eventually be received or settled.

c) During the year there has been no transfer from one level to another

32 Previous year amounts have been re-grouped / re-casted wherever considered necessary, to make them comparable with those of the current year.

33 The standalone financial statements were approved for issue by the Board of Directors of the Company on 22.06.2021 subject to approval of shareholders.

For Goyal Nagpal & Co.

Chartered Accountants

FRN : 018289C

(Virender Nagpal)

Partner

M.No. : 416004

Place : NEW DELHI

Date : 22.06.2021



For and on behalf of the Board of Directors

(Chavi Kungta)

Director

DIN 00481039

(Surender Kumar Jindal)

Managing Director

DIN 00130589

(Virendra Bahadur Singh)

CFO

PAN :BAEPS6100C

Notes to the Financial Statements

For the Year Ended March 31, 2021

1. COMPANY INFORMATION

Jindal Leasefin Limited ('the company') is a domestic public limited with registered office situated at House No.11, Babar Road, New Delhi-110021. The company is engaged in trading activities of shares. The company caters primarily to domestic market.

2.) 2.1 Significant Accounting Policies

2.1.1 Basis for Preparation of accounts

For all periods up to and including the year ended 31 march 2019, the company prepared its financial statements in accordance with Indian accounting standards as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter, prescribed under section 133 of the companies Act 2013 (Ind AS)

2.1.2 Use of Estimates

IND AS enjoins management to make estimates and assumptions related to financial statements that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to the year. Actual result may differ from such estimates. Any revision in accounting estimates is recognized prospectively in the period of change and material revision, including its impact on financial statements, is reported in the notes to accounts in the year of incorporation of revision

2.1.3 Basis of measurement

The Financial statements are prepared on Historical Cost basis except financial assets and liabilities that are measured at fair value (Refer accounting policy regarding Financial Instruments). The accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles. All income and expenditure and being accounted for on accrual basis.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell assets or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



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2.1.4 Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

2.1.5 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statement requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and the related disclosure and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

2.2 Revenue Recognition

- Revenue is recognised to the extent that it is probable that the economic benefits with flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Amount of sales are net of goods and services tax, sale return, trade allowance and discounts.

Effective 01 April, 2018, the company adopted Ind AS 115 "Revenue from Contracts with customers" using the modified retrospective method. Under the modified retrospective method, an entity applies Ind AS 115 only for contracts that are not completed before 31 March 2018.

To determine whether to recognize revenue, the company follows a 5 step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligation
5. Recognising revenue when as performance obligations are satisfied

Revenue is recognised either at a point in time or over time, when (or as) the company satisfied performance obligations by transferring the promised goods or services to its customers

- Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and amount of income can be measured reliably. Interest is accrued on time proportion basis, by reference to the principle outstanding at the effective interest rate.

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- Income from Dividend on Investments is accrued in the year in which it is declared, whereby the company's right to receive it established.
- Other incomes have been recognized on accrual basis in financial statements when no significant uncertainty exists on their receipts.

2.3 Property, Plants and Equipments

These tangible assets are held for use in production, supply of goods or services or for administrative purposes. These are recognized and carried under cost model i.e. cost less accumulated depreciation and impairment loss, if any which is akin to recognition criteria under erstwhile GAAP.

- Cost includes freight, duties, taxes and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such Costs also include Borrowing Cost if the recognition criteria are met.
- Depreciation has been provided on Written Downvalue method in terms of expected life span of assets as referred to in Schedule II of the Companies Act, 2013. In the following category of property plant and equipment, the depreciation has been provided on the technical evaluation of the useful life which is different from the one specified in Schedule II to the Companies Act, 2013.
 - Buildings - 3 to 60 years
 - Plant and Machinery - 3 to 15 years
 - Furniture and Fixtures - 5 to 10 years
 - Office Equipment - 5 to 10 years
 - Vehicles - 5 to 8 years

The residual value and useful life is reviewed annually and any deviation is accounted for as a change in estimate.
- During sales of fixed assets any profit earned / loss sustained towards excess / shortfall of sale value vis-a-vis carrying cost of assets is accounted for in statement of profit & loss.

2.4 Intangible Assets

Intangible assets are recognized only when the further economic benefits arising out of the assets flow to the enterprise and are amortized over their useful life ranging from 3 to 5 years. Intangible asset acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development cost, are not capitalized and are charged to statement of profit and loss for the year during which such expenditure is incurred.

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2.5 Financial Instruments

I. Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, as financial assets measured at fair value or as financial assets measured at amortized cost

Subsequent Measurement

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Financial Assets at fair value
- Financial assets at amortized cost

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss, or recognized in other comprehensive income.

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Investment in associates, joint venture and subsidiaries

The company has accounted for its investment in subsidiaries, associates and joint venture at cost.

Impairment of financial assets

The company assesses impairment based on expected credit losses (ECL) model at an amount equal to:-

- 12 months expected credit losses, or
- Lifetime expected credit losses

Depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. Companies policy may differ in each case of trade receivables.

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II. Financial Liabilities

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and Loss

2.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In absence of a principal market, in most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing the assets or liability, assuming that market participants act in their best economic interest fair value measurement of a non- financial asset takes in to account a market participant's ability to generate economic benefits by using the assets in its highest and in its best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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2.7 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.8 Inventories

Inventories are valued at the lower of cost (including prime cost, non-refundable taxes and duties and other overheads incurred in bringing the inventories to their present location and condition) and estimated net realisable value, after providing for obsolescence, where appropriate. The comparison of cost and net realisable value is made on an item-by-item basis. The net realisable value of materials in process is determined with reference to the selling prices of related finished goods.

The basis of determination of cost remains as follows:

- a) Stock in Trade is valued at lower of net realisable value and cost (including prime cost and other overheads incurred in bringing the inventories to their present location and condition.

2.9 Provisions, Contingent Liability and Events After The Reporting Period

a) Provision

- A provision is recognised when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an out flow 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. The expense relating to a provision is presented in the statement of profit or loss.
 - If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the tax specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a financial cost.
- A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The company does not recognize a contingent liability but disclose its existence in the financial statements as per Note No. 28

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2.10 Employee Benefits

i.) Short-term employee benefit

All employee benefits falling due wholly within twelve months of rendering the services are classified as short-term employee benefits, which include benefits like salaries, wages, short-term compensated absences and performance incentives and are recognised as expenses in the period in which the employee renders the related service.

ii.) Post-employment benefits

Company has accounted any Post-Employment benefits as per calculation provided by management and Management has not provided actuarial valuation from Valuer.

2.11 Operating Segments

The Chief Operational Decision Maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements

The Operating segments have been identified on the basis of the nature of products/services.

- Segment revenue includes sales and other income directly identifiable with the segment including intersegment revenue.
- Expenses that are directly identifiable with the segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
- Segment result includes margins on inter-segment and sales which are reduced in arriving at the profit before tax of the Group
- Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

2.12 Taxations

Tax expense recognized in Standalone Statement of Profit and Loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations. Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity).



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During the year, the Company decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded/remeasured using the new tax rate.

Minimum Alternate Tax ('MAT') credit entitlement is recognized as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the Standalone Statement of Profit and Loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement is written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

Deferred tax is recognized on temporary differences between the carrying amount of assets and liabilities in the financial statement and the corresponding tax bases used in computation of taxable profit under Income Tax Act, 1961.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognized outside Standalone Statement of Profit and Loss is recognized outside Standalone Statement of Profit and Loss (either in other comprehensive income or in equity).

2.13 Leases

The Company has adopted Ind AS 116 effective from April 1, 2019 using modified retrospective approach. For the purpose of preparation of Standalone Financial Information, management has evaluated the impact of change in accounting policies required due to adoption of Ind AS 116 for year ended March 31, 2021. Accordingly the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a define period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contact involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee, The Company recognises a right of use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

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Lease payments included in the measurement of the lease liability comprise the fixed payments, including in-substance fixed payments and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option

The Company has elected not to recognize right of use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

2.14 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. 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 is adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares outstanding during the period and for all the periods presented in adjusted for events, such as bonus shares, other than the conversion of potential equity shares outstanding, without a corresponding change in resources.

2.15 Recent accounting pronouncements which are not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021

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