

**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)**

# Contents

<b>S.NO.</b>	<b>Particulars</b>
<b>1.</b>	<b>Corporate Information</b>
<b>2.</b>	<b>Notice</b>
<b>3.</b>	<b>Attendance Slip</b>
<b>4.</b>	<b>Proxy Form</b>
<b>5.</b>	<b>Director's report</b>
<b>6.</b>	<b>Extract of Annual Return (MGT-9) &amp; Management Discussion and Analysis Report</b>
<b>7.</b>	<b>Secretarial Audit Report &amp; Certificate of Non-Disqualification of Directors</b>
<b>8.</b>	<b>Statutory Audit Report</b>
<b>9.</b>	<b>Financial Statements</b>

# 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 Monday, September 25, 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. 25<sup>th</sup> September, 2023.

- V. The Company has appointed Megha Aggarwal (Proprietor of Aggarwal M. & 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

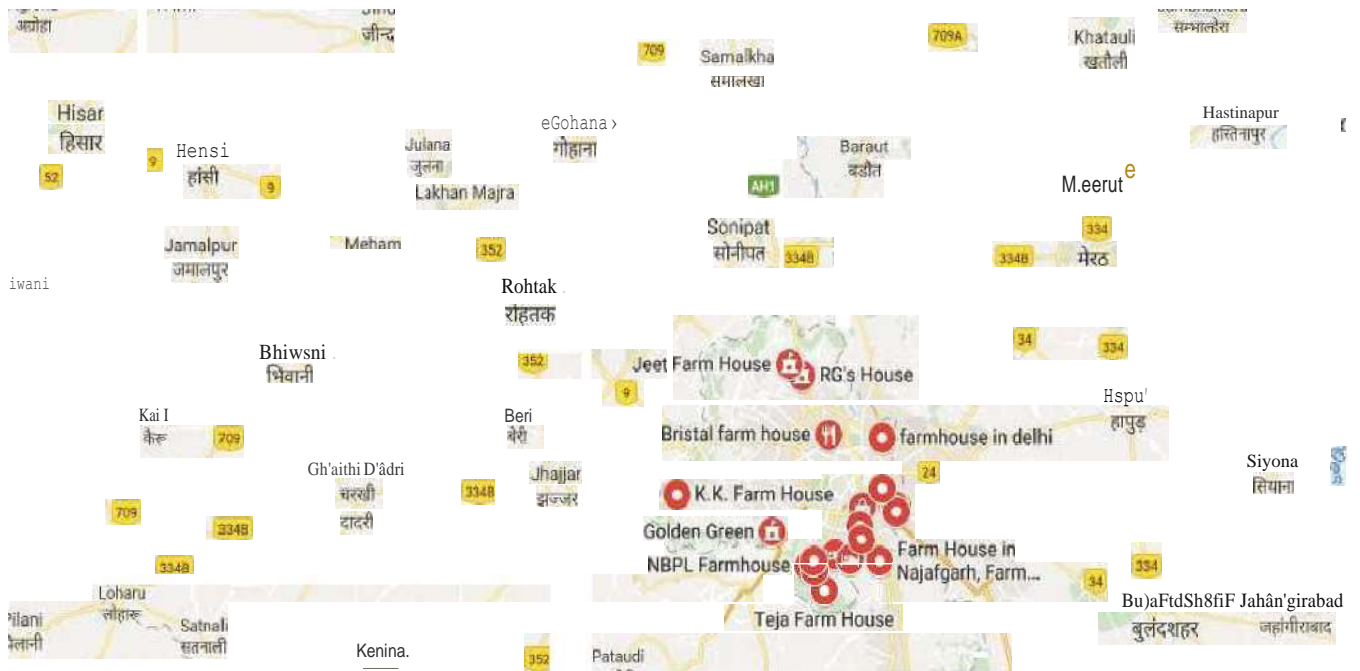
Name of Director	Sachin Kharika
Date of Birth	21/09/1976
DIN	00884999
Age	47
Date of Appointment	28/09/2016
Qualification & Experience	Mr. Sachin Kharika, aged 47 years is a graduate and has experience of 5 years in the field of Finance.
Number of shares held in the Company	0
Relationship with other 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	76,346	19,91,877
Profit/(Loss) before taxation	(1,191,410)	8,97,097
Less: Tax Expenses	(1,009,881)	(10,49,948)
Profit/Loss After Tax	535802	19,47,045
Earning Per Equity Share:		
1. Basic	(0.34)	0.65
2. Diluted	(0.34)	0.65

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

During the year under review, the Company has made the profit of Rs. 5,35,802/- 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. 535,802/- 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 Kharkia 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

1 Details of contracts or arrangements or transactions not at arm's length basis		
a	Name(s) of the related party and nature of relationship	
b	Nature of contracts/arrangements/transactions	
c	Duration of the contracts / arrangements/transactions	
d	Salient terms of the contracts or arrangements or transactions including the value, if any	
e	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	

2 Details of contracts or arrangements or transactions at arm's length basis		
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

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
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NIL

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% Of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/HUF	878805	-	878805	29.21	878805	0	878805	29.21	0
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	1108696	268999	1377695	45.79	1108696	268999	1377695	45.79	0
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	<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>
<b>2) Foreign</b>									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-



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	-0.67
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		
	<b>Total(1)</b>		
	<u>Other Non-Executive Directors</u>		
	· Fee for attending board committee meetings		
	· Commission		
	· Others, please specify		
	<b>Total(2)</b>		
	<b>Total(B)=(1+2)</b>		
	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)
------	------------------------------	-------------------	----------------------------------------------------------	----------------------------	------------------------------------

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

## COMPANY SECRETARIES

**ANNEXURE-IV**

**Form No. MR-3**

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

**SECRETARIAL AUDIT REPORT**

For The Financial Year Ended 31st March 2023

The Members,

Jindal Leasefin Limited

110, Babar Road, New Delhi- 10001

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by Jindal Leasefin Limited. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, statutory registers, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board Processes and Compliance Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2023 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the year under review**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(i) The Listing Agreements entered into by the Company with Stock Exchange(s) to the extent applicable;

(j) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(k) Secretarial Standards issued by the Institute of Company Secretaries of India.

(vi) and other applicable laws like Factories Act, 1948, Industrial Dispute Act, 1947, Minimum Wages Act, 1948, Payment of Wages Act, 1936 and Rules made thereunder, Payment of Bonus Act, 1965 as amended from time to time, Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972 and Rules made thereunder, Employees Provident funds and Miscellaneous Provisions Act, 1952, Employees State Insurance Act, 1948, Maternity Benefit Act, 1961, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and various rules made thereunder and other laws as are specifically applicable to the company.

My report is to be read along with the noting as mentioned here-in-under:

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

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

1. *The Company has not mentioned require information on its website as required as per Regulation 46(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*
2. *All shares of the Company are not in dematerialized form as per amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018*
3. *The various declarations from Independent Directors, other documents like CEO & CFO Certificates, various policies & so on are not signed.*
  
4. *I have demanded proof of evidence of dispatch of Notice of Annual General Meeting for the FY 2021-2022 as sent to all the Shareholders and Directors but I did not receive yet any such proof for my verifications.*
5. *Balance Sheet for the Financial Year ended 31st March 2022 is not signed by Company Secretary or Compliance Officer of the Company (at that time Ms. Shilpi Jain was a Company Secretary & Compliance Officer of the Company)*
7. *Mrs. Kasturi Devi Jindal who was holding 1 (one) share had been passed away on 03rd May, 2021. After discussion with management of Company and as per details as sent by RTA, share has been transferred to legal heir Mr. Surender Kumar Jindal through demat in the month of June 2022 but for this, I did not receive any document regarding the same. So, this is the non-compliances of provisions of applicable laws on part of the Company*



**I further report that:**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
2. Adequate notices are given to all directors for the Board Meetings and accordingly, agenda and detailed notes on agenda were sent to all directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful Participation at the meeting.
3. Majority decisions are carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
4. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, Rules, Regulations and Guidelines.

I further report that during the audit period the company has generally complied with the requirements of various Act, Rules and Regulations, guidelines and standards as are applicable to the Company.

**For Aggarwal M. & Associates**  
**Megha Aggarwal, FCS**  
**Membership no.: 10566**  
**C.P. No.: 14160**  
**UDIN:F010566E000938559**

**Date :**04.09.2023

**Place:** Delhi

**Note:**

1. This Report is limited to the Statutory Compliances on laws/regulations/guidelines listed in my report which have been complied by the Company up to the date of this Report pertaining to Financial Year 2021-2022. I am not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.
2. Due to widespread of Pandemic COVID-19 and applicable social distancing norms & consequential restrictions, I have visited the Company not in frequent manner (i.e. in limited manner) so that this Report is also based on:
  - (a) Company Inspection as done on MCA and
  - (b) Check Company earlier filed document on BSE and
  - (c) Inputs received via email or oral or through hard disk confirmation with Company (data which has been provided by Company)Further, the management has confirmed that the records submitted (via mail or oral or through Hard Disk) to me are the true and correct.

# AGGARWAL M. & ASSOCIATES

## COMPANY SECRETARIES

**ANNEXURE-V**

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

***(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

The Members,  
Jindal Leasefin Limited  
110, Babar Road, New Delhi- 10001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jindal Leasefin Limited having CIN L74899DL1994PLC059252 and having registered office at 110, Babar Road New Delhi-110001, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31<sup>st</sup> March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Aggarwal M.& Associates**  
**Company Secretaries**

**Sd/-**

**Megha Aggarwal**

**Membership no.: 10566**

**CP No.: 14160**

**Date :04.09.2023**

**Place: Delhi**



**GOYAL NAGPAL & CO.**  
**CHARTERED ACCOUNTANTS**  
**OFFICE: A-2, 161-162, 2nd Floor, Sector-8**  
**Rohini, New Delhi-110085**  
**Office No. 9811952775**  
**Email: [goyalnagpal01@gmail.com](mailto:goyalnagpal01@gmail.com)**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Jindal Leasefin Limited  
Report on the Standalone financial Statements

### **Opinion**

We have audited the accompanying standalone Ind AS financial statements of Jindal Leasefin Limited ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements 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.

### **Key Audit Matters**

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





## **Information Other than the Standalone Ind AS financial Statements and Auditor's Report Thereon**

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

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

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

## **Management Responsibility for the Standalone Ind AS financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of Standalone Ind AS financial Statement**

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





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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) In our opinion the managerial remuneration for the year ended March 31, 2023 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company did not have any pending litigations as on reporting period ending.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



(iv) a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

For **GOYAL NAGPAL & CO.**  
Chartered Accountants  
(Firm's Registration No. 018289C)

  
**CA Virender Nagpal**  
Partner  
(Membership No. 416004)  
Place: New Delhi  
Date: 25-05-2023  
UDIN: 23416004BGUOTU3046





## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has no intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, some of the Property, Plant and Equipment, capital work-in-progress and investment properties were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment, capital work-in-progress and investment properties at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, capital work-in progress and investment properties according to the information and explanations given to us and based on the examination of the registered sale deed / title deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the company as at the balance sheet date.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the company, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) (a) The Company is engaged primarily in lending activities and consequently does not hold any physical inventories. Accordingly, paragraph 3(ii)(a) of the Order is not applicable to the Company.

iii) (a) The principal business of the Company is to give loans, hence the requirement to report on clause 3(iii) (a) of the Order is not applicable to the Company.

(b) During the year the investments made, guarantee provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees are, in our opinion, not prejudicial to the Company's interest.





(c) During the year there is no loan and advances in the nature of loans granted by the Company, clause 3(iii) (c) of the Order is not applicable.

(d) The principal business of the Company is to give loans; hence the requirement to report on clause 3(iii) (e) of the Order is not applicable to the company.

(e) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment. Hence the requirement to report loans granted to promoters, related parties as defined in clause 76 of section 2 of the Act or to any other parties on clause 3(iii) (f) of the Order is not applicable.

iv) The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.

v) The Company has not accepted any deposits from the public or amounts which are deemed to be deposits during the year which attract the directives issued by the Reserve Bank of India. Being a Non-Banking Finance Company registered with Reserve Bank of India, the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under regarding acceptance of deposits are not applicable. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi) The maintenance of cost records has not been specified for the activities of the company by the Central Government under section 148(1) of the Companies Act, 2013. Hence, reporting under clause (vi) of the Order is not applicable.

vii) (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, Duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

b) Where statutory dues referred to in sub clause (a) have not been deposited on account of any dispute, then the amount involved and the forum where dispute is pending shall be mentioned, there is no disputed statutory dues payable as on the last day of the financial year.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence, reporting under clause (viii) of the Order is not applicable.





- ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the Company has not defaulted in the repayment of loans or borrowings from banks, financial institutions and Government.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements, etc., as required by the applicable accounting standards.
- xiv)(a) In our opinion and based on our examination, though the company is required to have an internal audit system under section 138 of the Act, it does not have the same established for the year.
- (b) We have considered the internal audit reports issued to the Company during the year and covering the period up to 31 March 2023 for the period under audit.



xv) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi)(a) The Company is a Non-Banking Finance Company and is required to obtain Registration under section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained.

(b) The Company has a valid Certificate of Registration (CoR) from the Reserve Bank of India (RBI) for conducting Non-Banking Financial activities and no business has been conducted by the Company without a valid CoR.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting requirements under clause 3 (xvi)(c) of the Order is not applicable.

(d) As per the information and explanations given to us, there are no core investment companies as defined in the regulations made by the Reserve Bank of India as part of its group and hence the reporting requirements under clause 3 (xvi)(d) of the Order are not applicable.

xvii) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Hence, reporting under clause (xvii) of the Order is not applicable.

xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

xix) According to the information and explanations given to us and on the basis of our examination of the records of the company, in our opinion, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





xx) According to the information and explanations given to us, as the Company does not fulfill the criteria as specified under Section 135(1) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, hence there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

**For GOYAL NAGPAL & CO.**

Chartered Accountants

FRN: 018289C



(CA Virender Nagpal)

Partner

M.No. 416004

Dated: 25-05-2023

UDIN:23416004BGU0TU3046



**Annexure -B to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Jindal Leasefin Limited**

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

We have audited the internal financial controls over financial reporting of **Jindal Leasefin Limited** ('the company') as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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





## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

## For GOYAL NAGPAL & CO.

Chartered Accountants

FRN: 018289C

  
(CA Virender Nagpal)

Partner

M.No. 416004

Dated: 25-05-2023

UDIN:23416004BGU0TU3046



# **FINANCIAL STATEMENT**

FOR THE ACCOUNTING YEAR

**2022 - 2023**

OF

**JINDAL LEASEFIN LIMITED**

110, Babar Road,, NEW DELHI, DELHI-110001

BY

AUDITOR : GOYAL NAGPAL & CO

**CHARTERED ACCOUNTANTS**

**JINDAL LEASEFIN LTD.**

CIN: L74899DL1994PLC059252

Regd. office : 110, Babar Road, New Delhi-110001, jindal@jindal.bz

Audited Statement Assets and Liabilities as at 31st March, 2023

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
		Amount(Rs) 00	Amount(Rs) 00
<b>I ASSETS</b>			
<b>1 Financial Assets</b>			
(a) Cash and Cash Equivalents	3	132.09	467.64
(b) Investments	4	8,29,169.95	7,86,801.07
(c) Other Financial Assets	5	-	-
<b>2 Non Financial Assets</b>			
(a) Inventories	6	-	-
(b) Current Tax Assets (Net)	7	328.86	143.10
(c) Deferred Tax Assets (Net)	8	-	5,717.79
(d) Property, Plant and Equipement	9	58.64	68.99
(e) Other Non financial Assets	10	2,075.60	2,075.60
<b>Total Assets</b>		<b>8,31,765.14</b>	<b>7,95,274.19</b>
<b>II LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 Financial Liabilities</b>		-	-
<b>2 Non-Financial Liabilities</b>			
(a) Current Tax Liabilities	11	-	1,406.68
(b) Provisions	12	2,229.23	2,115.00
(c) Other Non Financial Liabilities	13	14,076.97	845.93
(d) Deferred Tax Liability (Net)	14	19,194.35	-
<b>Total Liabilities</b>		<b>35,500.55</b>	<b>4,367.61</b>
<b>EQUITY</b>			
(a) Equity Share capital	15	3,00,890.00	3,00,890.00
(b) Other Equity	16	4,95,374.59	4,90,016.58
<b>Total Equity</b>		<b>7,96,264.59</b>	<b>7,90,906.58</b>
<b>Total Liabilities and Equity</b>		<b>8,31,765.14</b>	<b>7,95,274.19</b>

Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 36

As per our report attached

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

For and on behalf of the Board of Directors

(Virender Nagpal)  
Partner  
M.No. : 416004  
Place : NEW DELHI  
Dated: 25.05.2023



(Sunder Kumar Jindal)  
Managing Director  
DIN 00130589

(Chavi Rungta)  
Director  
DIN 00481039

(Virendra Bahadur Singh)  
CFO  
PAN :BAEPS6100C

(Shivani Gupta)  
Company Secretary  
M No. A56157



**JINDAL LEASEFIN LTD.**  
CIN: L74899DL1994PLC059252

Regd. office : 110, Babar Road, New Delhi-110001, jindal@jindal.bz  
Audited Statement of Profit and Loss for the Period ended 31st March, 2023

Particulars	Note No.	For the year ended 31st Mar 2023	For the year ended 31st Mar 2022
		Amount(Rs) 00	Amount(Rs) 00
<b>I Revenue from operations</b>			
Other Operating Income	17	762.14	4,918.77
<b>II Other Income</b>	18	1.32	15,000.00
<b>Total Income</b>		<b>763.46</b>	<b>19,918.77</b>
<b>III Expenses</b>			
(a) Employee benefits expense	19	6,200.03	5,434.23
(b) Depreciation and amortisation expense	20	10.35	12.18
(c) Other expenses	21	6,467.18	5,501.39
<b>Total expenses</b>		<b>12,677.56</b>	<b>10,947.80</b>
<b>iii Profit before tax (i-ii)</b>		<b>(11,914.10)</b>	<b>8,970.97</b>
<b>iv Tax expense</b>	21	<b>1,815.29</b>	<b>10,499.48</b>
Current tax		-	(1,406.68)
Previous year Taxes		(184.62)	-
Deffered Tax		1,999.91	11,906.16
<b>v Profit/(Loss) for the period from continuing operation (iii-iv)</b>		<b>(10,098.81)</b>	<b>19,470.45</b>
<b>vi Other Comprehensive Income (OCI)</b>			
a. Items that will not be reclassifies to profit & Loss		42,368.89	27,893.04
b. Income Tax relating to items that will not be reclassified to Profit & Loss		(26,912.06)	(7,252.19)
<b>Total Other Comprehensive Income for the period (Net of Tax)</b>		<b>15,456.83</b>	<b>20,640.85</b>
<b>vii Total Comprehensive Income for the period</b>		<b>5,358.02</b>	<b>40,111.30</b>
<b>Earning per Equity Share:</b>	23		
(1) Basic		(0.34)	0.65
(2) Diluted		(0.34)	0.65

Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 36  
As per our report attached

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

(Virender Nagpal)  
Partner  
M.No. : 416004  
Place : NEW DELHI  
Dated: 26.05.2023



For and on behalf of the Board of Directors

(Surender Kumar Jindal)  
Managing Director  
DIN 00130589

(Chavi Rungta)  
Director  
DIN 00481039

(Virendra Bahadur Singh)  
CFO  
PAN :BAEPS6100C

(Shivani Gupta)  
Company Secretary  
M: No. A56157

**JINDAL LEASEFIN LTD.**

CIN: L74899DL1994PLC059252

Statement of changes in equity for the year ended March 31, 2023

**A. Equity share capital** (Amount in '00)

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

As at April 1st, 2021	3,00,890
Changes in equity share capital	-
As at March 31, 2022	3,00,890
Changes in equity share capital	-
As at March 31, 2023	3,00,890

**B. Other equity**

(Amount in '00)

Particulars	Reserves and surplus			Other Comprehensive Income	Total other equity
	Statutory Reserve	Special Reserve	Retained earnings		
Balance as at April 1, 2021	11,023.06	83,638.65	3,26,234.27	29,009.29	4,49,905.28
Profit for the year	-	-	19,470.45	-	19,470.45
Other comprehensive income, net of income tax	-	-	-	20,640.85	20,640.85
Transfer to Special Reserve	-	1,794.19	(1,794.19)	-	-
Balance as at March 31, 2022	11,023.06	85,432.84	3,43,910.53	49,650.14	4,90,016.58
Profit for the year	-	-	(10,098.81)	-	(10,098.81)
Other comprehensive income, net of income tax	-	-	-	15,456.83	15,456.83
Transfer to Special Reserve	-	-	-	-	-
Balance as at March 31, 2023	11,023.06	85,432.84	3,33,811.72	65,106.97	4,95,374.59

**Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 36**

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

For and on behalf of the Board of Directors

(Virender Nagpal)  
Partner  
M.No. : 416004  
Place : NEW DELHI  
Dated:25.05.2023



(Surender Kumar Jindal)  
Managing Director  
DIN 00130589

(Virendra Bahadur Singh)  
CFO  
PAN :BAEPS6100C

(Chavi Rungta)  
Director  
DIN 00481039

(Shivani Gupta)  
Company Secretary  
M No. A56157



**JINDAL LEASEFIN LTD.**

CIN: L74899DL1994PLC059252

**Notes Forming Part of the Financial Statements for the period ended 31st March 2023****Note -3 Cash and cash equivalents**

(Amount in '00)

Particulars	As at 31st March 2023	As at 31st March 2022
(a) Cash on hand	21.84	173.45
(b) Balances with banks		
HDFC Bank Limited	110.24	294.19
<b>Total</b>	<b>132.09</b>	<b>467.64</b>

**Note -4 Investments**

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Investments in Equity Instruments (Unquoted)</b>		
Jindal Futures Pvt Ltd 6,40,527 Equity Shares of Rs. 10 each (Previous Year 6,40,527 Equity Shares of Rs. 10 each)	64,155.07	64,155.07
<b>Investment in Mutual funds</b>		
ICICI Prudential Corporate Bond Fund - Direct Plan - Growth 29,39,222.20 Units Previous year 29,39,222.20 Units)	7,65,014.88	7,22,646.00
<b>Total</b>	<b>8,29,169.95</b>	<b>7,86,801.07</b>

Unquoted Investment carried at Cost	64,155.07	64,155.07
Quoted Investment carried at Fair Value through P & L	-	-
Investment carried at Fair Value through OCI	7,65,014.88	7,22,646.00
Impairment of Investment	-	-

**Note -5 Other Financial Assets**

Particulars	As at 31st March 2023	As at 31st March 2022
(A) Other Advance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note -6 Inventories**

Particulars	As at 31st March 2023	As at 31st March 2022
Stock-in-trade	-	46.24
Less: Impairment of Inventories	-	(46.24)
<b>Total</b>	<b>-</b>	<b>-</b>

**Note -7 Current Tax Assets**

Particulars	As at 31st March 2023	As at 31st March 2022
(A) Others (Secured, Considered good)		
Income Tax Refund of earlier years	143.10	143.10
Income Tax Refund F.Y 2021-22	185.76	-
<b>Total</b>	<b>328.86</b>	<b>143.10</b>



*Shwan*

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**JINDAL LEASEFIN LTD.****CIN: L74899DL1994PLC059252**

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2023

(Amount in '00)

**Note 9. Property, Plant and Equipment**

PARTICULARS	Gross Block				DEPRECIATION				NET BLOCK	
	UPTO 31.03.2022	Addition during the year	Sale/Adj. During The Year	Total as on 31.03.2023	UPTO 31.03.2022	During the Year	ADJ.	Total As On 31.03.2023	As On 31.03.2023	As On 31.03.2022
Office Equipment	155.48	-	-	155.48	86.49	10.35	-	96.84	58.64	68.99
<b>TOTAL (CURRENT YEAR)</b>	<b>155.48</b>	<b>-</b>	<b>-</b>	<b>155.48</b>	<b>86.49</b>	<b>10.35</b>	<b>-</b>	<b>96.84</b>	<b>58.64</b>	<b>68.99</b>
<b>PREVIOUS YEAR</b>	<b>155.48</b>			<b>155.48</b>	<b>74.31</b>	<b>12.18</b>		<b>86.49</b>	<b>68.99</b>	<b>81.18</b>



*Shrawan* *Devi* *Manoj* *PS*



**JINDAL LEASEFIN LTD.**

CIN: L74899DL1994PLC059252

Notes Forming Part of the Financial Statements for the period ended 31st March 2023

**Note -8 Deferred Tax Assets**

(Amount in '00)

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred Tax Assets	-	12,969.98
Deferred Tax Assets-OCI	-	(7,252.19)
<b>Total</b>	-	5,717.79

**Note -10 Other Non-Financial Assets**

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Security Deposits</b>		
Security Deposit - Telephone	200.00	200.00
Security Deposit - Sales Tax Jaipur	200.00	200.00
<b>(A) Other Advance</b>		
Amount Recoverable	1,675.60	1,675.60
<b>Total</b>	<b>2,075.60</b>	<b>2,075.60</b>

**Note -11 Current Tax Liabilities**

Particulars	As at 31st March 2023	As at 31st March 2022
Income Tax Provision	-	1,406.68
<b>Total</b>	-	<b>1,406.68</b>

**Note -12 Provisions**

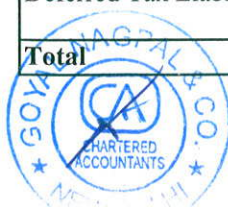
Particulars	As at 31st March 2023	As at 31st March 2022
(i) Provision for Gratuity	2,229.23	2,115.00
<b>Total</b>	<b>2,229.23</b>	<b>2,115.00</b>

**Note -13 Other Non-Financial liabilities**

Particulars	As at 31st March 2023	As at 31st March 2022
<b>(a) Other Payable</b>		
Expenses Payables	779.32	845.93
<b>(b) From Bank</b>		
Book Overdraft with HDFC Bank	13,297.65	-
<b>Total</b>	<b>14,076.97</b>	<b>845.93</b>

**Note -14 Deferred Tax Liability**

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred Tax Assets	(14,969.89)	-
Deferred Tax Liability-OCI	34,164.24	-
<b>Total</b>	<b>19,194.35</b>	-



*Shivan*

*W/O, Anurag*

**JINDAL LEASEFIN LTD.**  
CIN: L74899DL1994PLC059252

Notes Forming Part of the Financial Statements for the Period Ended 31st March 2023

**Note 15 Equity Share Capital**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
	Amount(Rs) 00	Amount(Rs) 00
(a) Authorised		
3100000 Equity Shares Of Rs.10 Each	3,10,000	3,10,000
(b) Issued		
3008900 Equity Shares Of Rs.10/- Each Fully Paid	3,00,890	3,00,890
(c) Subscribed & Paid Up		
3008900 Equity Shares Of Rs.10/- Each Fully Paid	3,00,890	3,00,890
	<b>3,00,890</b>	<b>3,00,890</b>

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

	31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount in 00	Number of shares	Amount in 00
At the beginning of year	30,08,900	3,00,890	30,08,900	3,00,890
Add: Share issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>30,08,900</b>	<b>3,00,890</b>	<b>30,08,900</b>	<b>3,00,890</b>

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

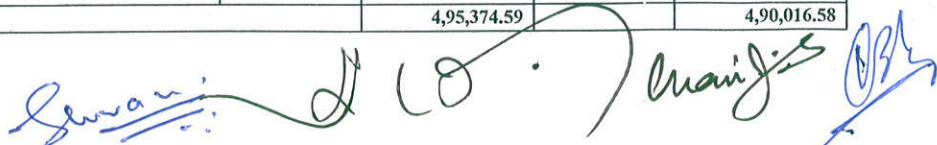
Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Jindal Art Glass Innovations Pvt Ltd	268999	8.94	268999	8.94
Surender Kumar Jindal	544155	18.08	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

(iv) Details of shares held by each shareholder holding of Promoters

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Kusum Jindal	285001	9.47	285001	9.47

**Note 16 Other Equity**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>(i) Special Reserve account</b>				
Opening/Closing balance	85,432.84		83,638.65	
Add:-Transfer to reserve fund in terms	-	85,432.84	1,794.19	85,432.84
<b>(ii) Statutory Reserve account</b>				
Opening/Closing balance	11,023.06		11,023.06	
Add:-Transfer to reserve fund in terms	-		-	
Closing Balance		11,023.06		11,023.06
<b>(iii) Retained Earnings</b>				
Opening balance	3,43,910.53		3,26,234.27	
Add: Profit for the year	(10,098.81)		19,470.45	
Less: Transfer to Special Reserve Account	-		(1,794.19)	
Closing Balance		3,33,811.72		3,43,910.53
<b>(iv) Other Comprehensive Income</b>				
Opening balance	49,650.15		29,009.30	
Fair Value measurement of Financial Instruments (Net of Tax)	15,456.83		20,640.85	
Closing balance		65,106.98		49,650.15
<b>Total</b>		<b>4,95,374.59</b>		<b>4,90,016.58</b>





**JINDAL LEASEFIN LTD.**  
CIN: L74899DL1994PLC059252

Notes Forming Part of the Financial Statements for the period ended 31st March, 2023

**Note 17 Other Operating Income**

(Amount in Rs.00)

Particulars	As at 31st March 2023	As at 31st March 2022
Profit from Future Trading (NSE)	761.83	(306.95)
Capital Gain-Debt Mutual Fund	0.31	5,225.72
<b>Total</b>	<b>762.14</b>	<b>4,918.77</b>

**Note 18 Other Income**

Particulars	As at 31st March 2023	As at 31st March 2022
Balance written Off	-	15,000.00
Interest Received on Income Tax Refund	1.32	-
<b>Total</b>	<b>1.32</b>	<b>15,000.00</b>

**Note 19 Employee Benefits Expense**

Particulars	As at 31st March 2023	As at 31st March 2022
Salary and wages	5,755.80	4,990.00
Gratuity	114.23	114.23
Bonus	330.00	330.00
<b>Total</b>	<b>6,200.03</b>	<b>5,434.23</b>

**Note 20 Depreciation and amortisation expense**

Particulars	As at 31st March 2023	As at 31st March 2022
Depreciation on Property, Plant and Equipment	10.35	12.18
<b>Total</b>	<b>10.35</b>	<b>12.18</b>

**Note 21 Other expenses**

Particulars	As at 31st March 2023	As at 31st March 2022
Audit Fee	300.00	300.00
Advertisement	172.00	117.60
Bank Charges	3.74	2.56
Rates and Taxes	443.20	154.00
Printing & Stationery Expenses	13.89	7.06
Legal & professional	488.20	528.70
Fee and Filing Exp	4,646.20	3,646.20
Website Expenses	-	35.97
Interest Paid on Income Tax	-	214.98
Rent	399.96	399.96
Prior Period Expenses	-	48.16
Transaction Charges	-	(0.03)
Impairment of Inventories	-	46.24
<b>Total</b>	<b>6,467.18</b>	<b>5,501.39</b>



Notes Forming Part of the Financial Statements for the period ended 31st March, 2023

**Note 22 a) Income Tax Expenses**

(Amount in '00)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Current Tax</b>		
In respect of current year	184.62	1,406.68
<b>Deferred Tax Expense</b>		
(Increase)/ Decrease in deferred tax assets	(1,999.91)	(11,906.16)
	-	-
<b>Total</b>	<b>(1,815.29)</b>	<b>(10,499.48)</b>

**b) Income Tax recognised in Other Comprehensive Income**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Current Income Tax on Re-measurement Losses on Fair value of Investment in Equity Instruments	(26,912.06)	(7,252.19)
<b>Total Income Tax Expense Reported in the Statement of Profit or Loss</b>	<b>(26,912.06)</b>	<b>(7,252.19)</b>

**C. Reconciliation of effective tax rate**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Income Tax Rate	26.00%	26.00%
MAT Rate		
<b>Profit before tax</b>	<b>(119.14)</b>	<b>8,970.96</b>
Tax using the company's domestic tax rate/MAT (A)	-	2,332.45
Tax effect of:		
Additional Deduction under Income Tax Act, 1961	-	(1,358.69)
Expenses Disallowed under Income Tax Act, 1961	-	22.65
Set off of MAT Credit under Income Tax Act, 1961	-	(948.42)
Income Taxable at Other than specified rate - Capital Gains	-	5,225.72
Tax on Income at other than specified rate	184.62	1,358.69
Deferred Tax Reversal/(Charge)	(1,999.91)	(11,906.16)
Previous Year Tax Adjustment	-	-
<b>Total (B)</b>	<b>(1,815.29)</b>	<b>(12,831.93)</b>
<b>(A)+(B)</b>	<b>(1,815.29)</b>	<b>(10,499.48)</b>

**Note 23 Components of Other Comprehensive Income (OCI)**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
The Disaggregation of changes to OCI by each type of reserve in equity is :		
Deferred Tax (Charge)/Reversal	(26,912.06)	(7,252.19)
<b>Total</b>	<b>15,456.83</b>	<b>20,640.85</b>

**Note 24 Details of CSR expenditure as per Section 135 of Companies Act, 2013:**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
	NA	NA

**Note 25 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".



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Notes Forming Part of the Financial Statements for the period ended 31st Mar, 2023

Note 26 Earning per Share

Particulars	(Amount in '00)	
	As at 31 March 2023	As at 31 March 2022
<b>Basic</b>		
Continuing Operations		
Net Profit/(Loss) for the year from Continuing Operations	(10,098.81)	19,470.45
Net Profit/(Loss) for the year from Continuing Operations attributable to the equity shareholders	(10,098.81)	19,470.45
Weighted average number of equity share holders	30,08,900	30,08,900
Nominal Value per share	10	10
Earning per share from continuing Operation- Basic	(0.34)	0.65
Earning per share from continuing Operation- Diluted	(0.34)	0.65

Note 27 Auditor Remuneration

Particulars	As at 31 March 2023	As at 31 March 2022
Fee for Statutory Audit	300.00	300.00
	300.00	300.00

Note 28 Contingent Liability

Jindal Leasefin Limited has executed pledge over its debt mutual fund and bonds in favour of Barclays Bank PLC to secure the due repayment of the credit facilities availed by Jindal Comtrade Private Limited, Jindal Dyechem Industries Private Limited and Jindal Exports and Imports Private Limited amounting to Rs. 7,00,00,000/-

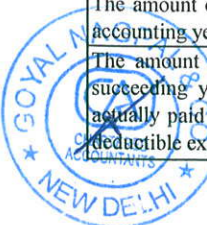
(a) Assets Hypothecated/Mortgaged/Pledged as Security

Particulars	(Amount in '00)	
	As at 31 March 2023	As at 31 March 2022
<b>Financial Assets</b>		
Investments	7,00,000	7,00,000
<b>Total Financial Assets Mortgaged/Pledged as Security</b>	<b>7,00,000</b>	<b>7,00,000</b>

Note 29 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 31 March 2023	As at March 31, 2022
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.	-	-



*Sanjay*  
*Sanjay*

Notes Forming Part of the Financial Statements for the period ended 31st March, 2023

**Note 30 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, 2023	As at March 31, 2022
Payable not later than 1 year	399.96	399.96
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, 2023	As at March 31, 2022
Expenses relating to Short-term Lease	399.96	399.96

**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.

**Note 31 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
7. Shivani Gupta -CS

**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 Building 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 2023	As at 31 March 2022
Jindal Exports & Imports Pvt Ltd	Loan Taken	41,837.04	46,843.03
Jindal Exports & Imports Pvt Ltd	Loan Repaid	41,837.04	46,843.03
Jindal Exports & Imports Pvt Ltd	Closing Balance	-	-
Jindal Comtrade Pvt Ltd	Loan Taken	1,400.00	-
Jindal Comtrade Pvt Ltd	Loan Repaid	1,400.00	-
Jindal Comtrade Pvt Ltd	Closing Balance	-	-
Surender Kumar Jindal	Expenses	1,071.11	157.02
Surender Kumar Jindal	Reimbursement	1,071.11	157.02
Surender Kumar Jindal	Closing Balance	-	-
Chavi Jindal	Salary	-	1,050.00
Chavi Jindal	Closing Balance	-	150.00
Shivani Gupta	Salary	1,800.00	-
Shivani Gupta	Closing Balance	150.00	-
Bhawani Traders Limited	Loan Given	461.00	0.10
Bhawani Traders Limited	Loan Return	461.00	0.10
Bhawani Traders Limited	Closing Balance	-	-
Praveen Building & Costructions Co Pvt Ltd	Rent	399.96	399.96

Jindal Leasefin Limited has executed pledge over its debt mutual fund and bonds in favour of Barclays Bank PLC to secure the due repayment of the credit facilities availed by Jindal Comtrade Private Limited, Jindal Dyechem Industries Private Limited and Jindal Exports and Imports Private Limited amounting to Rs. 7,00,00,000/-.



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Notes Forming Part of the Financial Statements for the period ended 31st Mar, 2023

Note 32 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-23	31-Mar-22
Other current liabilities	16,306.20	4,367.61
<b>Total debt</b>	<b>16,306.20</b>	<b>4,367.61</b>
Less: Cash and cash equivalent	132.09	467.64
<b>Net debt (A)</b>	<b>16,174.11</b>	<b>3,899.97</b>
<b>Total equity (note 15 &amp; note 16)</b>	<b>7,96,264.59</b>	<b>7,90,906.58</b>
<b>Total equity and net debt (B)</b>	<b>8,12,438.70</b>	<b>7,94,806.55</b>
<b>Gearing ratio (A/B)</b>	<b>1.99%</b>	<b>0.49%</b>

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, 2023 and March 31, 2022.

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



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Notes Forming Part of the Financial Statements for the period ended 31st Mar 2023

**Note 33 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 31st March 2023**

	Level 1	Level 2	Level 3
<b>Financial Assets</b>			
Investment in quoted equity instruments	7,65,014.88	-	-
Investment in unquoted equity instruments	64,155.07	-	-
<b>Financial Liabilities</b>			
Deffered Finance Liability	-	-	-
Derivatives not designated as hedges	-	-	-

**Financial assets and liabilities measured at fair value through profit and loss (OCI) at 31 March 2022**

	Level 1	Level 2	Level 3
<b>Financial Assets</b>			
Investment in quoted equity instruments	7,22,646.00	-	-
Investment in unquoted equity instruments	64,155.07	-	-
<b>Financial Liabilities</b>			
Financial Guarantee Contracts	-	-	-
Derivatives not designated as hedges	-	-	-

**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**

**Note 34**

(a) The company does not have any borrowings from banks or financial institutions raised for specific purposes as on March 31, 2023.

(b) The company has not granted Loans or Advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand; or without specifying any terms or period of repayment during the year. Also, there is no outstanding balance receivable from promoters, directors, KMPs and the related parties as on March 31, 2023.

(c) No proceedings has been initiated or pending against the company during financial year ending March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(d) The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

(e) The company has duly registered all the charges within the statutory period during the financial year ending March 31, 2023.

(f) The company has not filed for any Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(g) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) during the financial ending March 31, 2023 to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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- The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) during the financial year ending March 31, 2023 with the understanding (whether recorded in writing or otherwise) that the company shall
- (h) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (i) During the financial year ending March 31, 2023, there are no transactions that are not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (j) During the financial year ending March 31, 2023, the Company has not traded or invested in Crypto currency or Virtual Currency.
- (k) Figures have been rounded off to the nearest hundred rupees.

**Note 35** The standalone financial statements were approved for issue by the Board of Directors of the Company on 25th May, 2023 subject to approval of shareholders.

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

  
(Virender Nagpal)  
Partner  
M.No. : 416004  
Place : NEW DELHI  
Date : 25/05/2023



For and on behalf of the Board of Directors

  
(Surender Kumar Jindal)  
Managing Director  
DIN 00130589

  
(Chavi Rungta)  
Director  
DIN 00481039

  
(Virendra Bahadur Singh)  
CFO  
PAN :BAEPS6100C

  
(Shivani Gupta)  
Company Secretary  
M No. A56157

**JINDAL LEASEFIN LIMITED**

CIN: L74899DL1994PLC059252

Regd. office : 110, Babar Road, New Delhi-110001, jindal@jindal.bz

Audited Cash Flow Statement for the year ended 31st March 2023

(Amount in '00)

S.No.	Particulars	As at 31st March 2023	As at 31st March 2022
<b>I.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax	(11,914.10)	8,970.97
	Adjustment For :		
	Depreciation	10.35	12.18
	Provision for Gratuity	114.23	114.23
		<b>(11,789.52)</b>	<b>9,097.38</b>
	<b>Operating Profit before Working Capital Changes</b>	<b>(11,789.52)</b>	<b>9,097.38</b>
	<b>Adjustments for:</b>		
	Increase /Decrease in Stock	-	46.24
	Increase /Decrease in trade and other receivebles	(185.76)	368.71
	Increase/(Decrease) in Trade & Other payables	13,231.04	(33,396.78)
	Increase/(Decrease) in Provisions & Current Tax Liabilities	(1,591.30)	(1,685.27)
	<b>Cash Generated From Operations</b>	<b>(335.55)</b>	<b>(25,569.72)</b>
	Income Tax Provision	-	(1,406.68)
	Cash Before Extraordinary Items	(335.55)	(26,976.40)
	<b>Cash Generated From Operating Activities (A)</b>	<b>(335.55)</b>	<b>(26,976.40)</b>
<b>II</b>	<b>Cash From Investing activities</b>		
	(Increase)/Decrease in Investments	-	27,013.73
	<b>Net Cash Generated from Investing Activities (B)</b>	<b>-</b>	<b>27,013.73</b>
<b>III</b>	<b>Cash Flow from Financing Activities</b>		
	Increase in short term Borrowing	-	-
	<b>Net Cash Used In Financing Activities (C)</b>	<b>-</b>	<b>-</b>
<b>IV.</b>	<b>Net increase in Cash &amp; Cash Equivalents ( A - B - C )</b>	<b>(335.55)</b>	<b>37.33</b>
	Cash and Cash equivalents as on April 1,2021	467.64	430.30
<b>V.</b>	<b>Cash &amp; Cash equivalents as stated in Balance Sheet</b>	<b>132.09</b>	<b>467.63</b>
	Cash on Hand	21.84	173.45
	Balance with Bank	110.24	294.19
	<b>Cash &amp; Cash equivalents as stated in Balance Sheet</b>	<b>132.09</b>	<b>467.64</b>

**Significant Accounting Policies Notes Forming Part of The Financial Statement Nos-1 to 36**

As per our report attached

For and on behalf of the Board of Directors

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



(Virender Nagpal)  
Partner  
M.No. : 416004  
Place : NEW DELHI  
Dated: 25.05.2023




(Surender Kumar Jindal)  
Managing Director  
DIN 00130589

(Virendra Bahadur Singh)  
CFO  
PAN :BAEPS6100C



(Chavi Rungta)  
Director  
DIN 00481039



(Shivani Gupta)  
Company Secretary  
M No. A56157