



JINDAL LEASEFIN LIMITED

110, BABAR ROAD, (Opp. World Trade Centre)
NEW DELHI - 110 001 INDIA
TEL. : 91-11-23411800
FAX : 91-11-23411801
E-mail : jmil@jindal.bz

18.10.2019

To, Corporate Relations Department
Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street, Mumbai-400001

SCRIP CODE: 539947

SUB: ANNUAL REPORT

Dear Sir,

Please find enclosed herewith, a copy of the Annual Report for the Financial Year 2018-19 duly adopted by the shareholders in the Annual General Meeting of the Company held on September 30, 2019.

You are requested to take the same on record and acknowledge receipt.

Thanking you,

For Jindal Leasefin Limited

A handwritten signature in black ink, appearing to read "SKJ", is written over a light blue horizontal line.

Surender Kumar Jindal
Managing Director



JINDAL LEASEFIN LIMITED

(L74899DL1994PLC059252)

25TH Annual Report

(2018-19)

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JINDAL LEASEFIN LIMITED

BOARD OF DIRECTORS

SURENDER KUMAR JINDAL	Managing Director (Executive Director)
CHAVI JINDAL	Additional 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
Ph. 01146201000, Fax 011-46201002
Website <http://www.jlltd.co.in>
E mail Id:-secy@jindal.bz, jindal@jindal.bz

BOARD'S REPORT

On behalf of the Board of Directors (the "Board"), it gives me great pleasure to present the 25th 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, 2019.

Financial Performance

Key highlights of financial performance of your Company for the financial year 2018-19 are provided below:

Particulars	(In Rs.)	
	2018-19	2017-18
Sales and Other Income	48,32,184	20,84,536
Profit before Tax	24,28,742	2,33,303
Provision for Tax	5,00,000	50,000
Minority Interest	-	-
Net profit for the year*	19,38,623	1,83,303
Appropriations	-	-
Interim Dividend	-	-
Proposed Dividend on equity shares	-	-
Corporate tax on distributed dividend	-	-
Transfer to General Reserve	19,38,623	1,83,303
EPS		
Basic	0.29	0.41
Diluted	0.29	0.41

STATE OF COMPANY'S AFFAIRS

During the year under review the Company has earned Net profit of **Rs. 19,38,623/-** as compared to previous year' loss of **Rs. 1,83,303/-**.

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 31st 2019.

TRANSFER TO RESERVES

During the Year under review, the company has earned a Net Profit of **Rs. 19,38,623/-**.

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, 2019 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 Twelve times during the financial year 2018-19 on 30.05.2018, 11.07.2018, 14.08.2018, 13.10.2018, 31.10.2018, 14.11.2018, 28.11.2018, 08.12.2018, 14.12.2018, 05.01.2019, 14.02.2019 and 18.03.2019

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. Nishnat Garg will retire by rotation at the 25th Annual General Meeting and being eligible, has offered himself for re-appointment.

COMMITTEES OF THE BOARD

The Company's Board has the following committees:

1. Audit Committee- Audit Committee met Five times during the year.
2. Nomination and Remuneration Committee - Nomination and Remuneration Committee met Four times during the year
3. Stakeholders' Relationship Committee - Stakeholders' Relationship Committee met Four 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
30.05.2018	-	-	Yes	Yes	Yes
11.07.2018	-	-	Yes	Yes	Yes
14.08.2018	-	-	Yes	Yes	Yes
13.10.2018	-	-	Yes	Yes	Yes
31.10.2018	-	-	Yes	Yes	Yes
14.11.2018	-	-	Yes	Yes	Yes
28.11.2018	-	-	Yes	Yes	Yes
08.12.2018	Yes	Yes	-	-	Yes
14.12.2018	Yes	Yes	Yes	Yes	Yes
05.01.2019	Yes	Yes	-	-	Yes
14.02.2019	Yes	Yes	Yes	Yes	Yes
18.03.2019	Yes	Yes	-	-	Yes
Total	5	5	9	9	12

Committee/ Dates	Surender Kumar Jindal	Chavi Jindal	Nishant Garg	Kiran Singhal	Sachin Kharkia
Audit Committee					
30.05.2018	-	-	-	Yes	Yes
14.08.2018	-	-	-	Yes	Yes
10.11.2018	-	-	-	Yes	Yes
31.01.2019	Yes	-	-	Yes	Yes
18.03.2019	Yes	-	-	Yes	Yes
Nomination and Remuneration Committee					
30.05.2018	-	-	Yes	Yes	Yes
14.08.2018	-	-	Yes	Yes	Yes
14.11.2018	-	-	Yes	Yes	Yes
18.03.2019	-	-	Yes	Yes	Yes
Stakeholders Relationship Committee					
30.05.2018	-	-	-	Yes	Yes
14.08.2018	-	-	-	Yes	Yes
14.11.2018	-	-	-	Yes	Yes
14.02.2019	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 2018-19 was discussed by the members in the Nomination and Remuneration Committee at their meeting held in 30th May 2019.

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. The Audit, Risk and Compliance Committee periodically reviews the functioning of this mechanism. No personnel of the Company was 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. The company has not been involved in any related party transaction.

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 2019, 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.

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.

STATUTORY AUDITORS

During the year, M/s. H.K Dua & Co., Chartered Accountants, Delhi resigned as Auditors. The Board appointed M/s. Goyal Nagpal & Co., Chartered Accountants, Delhi, as the statutory auditors of the Company. Further, the Board has also placed for approval of Shareholders, the appointment of M/s. Goyal Nagpal & Co., Chartered Accountants, Delhi, as the statutory auditors of the Company for 5 years (i.e. from financial year 2019-2020 to 2023-2024) to hold office from the conclusion of 25th Annual General Meeting till the conclusion of 29th Annual General Meeting of the Company.

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, 2019. 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. Upender Jajoo, proprietor, M/s Upender Jajoo & Associates, 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, 2019 is enclosed at **Annexure I** to the Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

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 any 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 2017-2018, 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 programme 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.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) and section 134(3) (a), extract of the Annual Return as on March 31, 2019 in form MGT-9 is enclosed as **Annexure II** to this report.

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 has 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
Chairman
DIN: 00130589
Address: 110, Babar Road, New Delhi- 10001

Date: August 14, 2019
Place: New Delhi

Form MR 3
Secretarial Audit Report
(For the Financial Year ended on 31stMarch, 2019)

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

To,
The Members
Jindal Leasefin Limited
110, Babar Road, New Delhi-110001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jindal Leasefin Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, 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 **Jindal Leasefin Limited** ("**The Company**") for the financial year ended on 31stMarch 2019 according to the provisions of:

- I. The Companies Act, 2013 (**the "Act"**) 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 to the extent of Regulation 55A;
- 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**") to the extent applicable to the Company:-
 - 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, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not Applicable to the Company during the Audit Period**);

- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable to the Company during the Audit Period);**
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company during the Audit Period);**

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company was in process of Direct Listing Bombay Stock Exchange Ltd and got listing with Bombay stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements/regulations etc mentioned above.

I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association 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. The changes in the composition of the Key managerial personnel that took place during the period under review were carried out in compliance with the provisions of the Act
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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 decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
4. The Company has obtained all necessary approvals under the various provisions of the Act; and
5. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
6. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
7. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

I further report that

1. The provisions of the FEMA, 1999 and the Rules and Regulations made under that Act are **not applicable** to the company.

I further report that:

1. The Company has complied with the requirements under the Equity Listing Agreements and or Listing Regulations relating to direct listing of the company on Bombay Stock Exchange Ltd;
2. The Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
3. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

I further report that

1. Based on the information received and records maintained 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

1. 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.

**For Upender Jajoo & Associates
Company Secretaries**

Sd/-

Upender Jajoo

FCS: 10155

C.P.: 14336

Date: 14th August, 2019

Place: New Delhi

Annexure-A to the Secretarial Audit Report

To,
The Members,
Jindal Leasefin Limited
110, Babar Road, New Delhi-110001

My Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my 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 the random 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 my opinion.
3. I have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Upender Jajoo & Associates
Company Secretaries

Sd/-

Upender Jajoo
FCS: 10155
C.P.: 14336

Date: 14th August, 2019
Place: New Delhi

ANNEXURE-II

Form No.MGT-9

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED
ON 31ST MARCH,2019**

*[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 Ph. 011-29961281-283 Fax 011-29961284

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
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	
A. Promoter									
1) Indian									
a) Individual/ HUF	878805	-	878805	29.20	878805	0	878805	29.20	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	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	1987501	268999	2256500	74.99	1987501	268999	2256500	74.99	0
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-
h) Other- Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-

j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Total Promoter Shareholding (A)=(A)(1)+ (A)(2)	1987501	268999	2256500	74.99	1987501	268999	2256500	74.99	0

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	44102	633900	678002	22.53	83498	575600	659098	21.91	0.18

(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	-	-	-	-	-	-	-	-	-
c) Others(Specify)	6898	67500	74398	2.47	25902	67400	93302	3.10	0.17
Sub-total(B)(2)	51000	701400	752400	25.01	109400	643000	752400	25.01	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	51000	701400	752400	25.01	109400	643000	752400		0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2038501	970399	3008900	100	2096901	911999	3008900	100	0

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)

Sr. no	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	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

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	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Sanjay Bajoria	16500	0.55	16500	0.55
Emerging Primary Securities Ltd	16500	0.55	16500	0.55
Citiportal Limited	12400	0.41	12400	0.41
D C Patel	9500	0.32	9500	0.32
Shash Bhushan Shugla	8300	0.27	8300	0.27
Sarita Aggarwal	8300	0.28	8300	0.28

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

Shareholding of Directors and key Managerial Personnel:

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

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	-	1,79,23,852	-	1,79,23,852
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	-	1,79,23,852	-	1,79,23,852
Change in Indebtedness during the financial year	-		-	
- Addition		-		-
- Reduction		1,79,23,852	-	1,79,23,852
Net Change	-	(1,79,23,852)	-	(1,79,23,852)
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 under section 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - Others, specify...		
5.	Others, please specify		

6. Total(A)

Ceiling as per the Act

B. Remuneration to other directors:

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

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

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

VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

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

Penalty

Punishment

Compounding

B. Directors

Penalty

Punishment

Compounding

C. Other Officers In Default

Penalty

Punishment

Compounding

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 endeavours 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.



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JINDAL LEASEFIN LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Jindal Leasefin Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

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





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CHARTERED ACCOUNTANTS

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 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



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not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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



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Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
- 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
 - 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.
 - The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the Company's results of operations or financial condition.
 - There are no material foreseeable losses on long term contracts including derivative contracts therefore, no such provision is required to be made.
 - There have been no requirements of transferring amounts to the Investor Education and Protection Fund of India by the Company.





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2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **GOYAL NAGPAL & CO.**
Chartered Accountants
(FRN.018289C)



Virender
CA Virender Nagpal
Partner

(Membership No.416004)

Place: New Delhi

Dated: May, 30 2019



GOYAL NAGPAL & CO

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ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jindal Leasefin Limited of even date)

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

We have audited the internal financial controls over financial reporting of **JINDAL LEASEFIN LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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)



Virender Nagpal
CA Virender Nagpal
Partner

(Membership No.416004)

Place: New Delhi
Dated: May 30, 2019



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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jindal Leasefin Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, company has not owned any immovable property.

- ii. In respect of the Company's Inventories:
 - (a) The management of the Company has conducted the physical verification of inventory at reasonable intervals during the year.
 - (b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and nature of its business.
 - (c) The Company has maintained proper records of inventory and no material discrepancies were noticed on physical verification.

- iii. The Company has not granted any loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.



**GOYAL NAGPAL & CO**

CHARTERED ACCOUNTANTS

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

New Delhi-110085

OFFICE NO. 9811952775

EMAIL : goyalnagpal01@gmail.com

- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, GST and other material statutory dues with the appropriate authorities.
- (b) According to the records of the company, there is no dues outstanding of employees' state insurance, income-tax, sales-tax, duty of custom, duty of excise, goods and service tax, cess and other statutory dues, on account of any dispute
- viii. In our opinion and according to the information and the explanations given to us the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 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 as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





GOYAL NAGPAL & CO

CHARTERED ACCOUNTANTS

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

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xvi. The Company is registered under section 45-1A of the Reserve Bank of India Act, 1934.

For GOYAL NAGPAL & CO.

Chartered Accountants

(FRN.018289C)



CA Virender Nagpal

Partner

(Membership No. 416004)

Place: New Delhi
Dated: May 30, 2019

Jindal Leasefin Ltd.
CIN: L74899DL1994PLC059252
110, Babar Road, New Delhi-110 001, jindal@jindal.bz
Balance Sheet as at 31st March, 2019

Particulars	Note No.	As at 31st March, 2019		As at 31st March, 2018	
		Amount(Rs)	Amount(Rs)	Amount(Rs)	Amount(Rs)
I ASSETS					
1 Non-Current Assets					
(a) Property Plant and equipment	3	11,234		13,215	
(b) Financial Assets					
Investments	4	63,607,988		36,919,609	
Others	5	40,000		17,546,650	
(c) Deferred Tax Assets (Net)		-	63,659,222	408,945	54,888,419
2 Current Assets					
(a) Inventories	6	4,624		4,624	
(b) Financial Assets					
Cash and Cash Equivalents	7	1,056,097		4,225,468	
Loans and Advances	8	161,705		163,040	
Current Investments	9	6,169,709		22,753,749	
			7,392,134		27,146,882
TOTAL			71,051,356		82,035,301
II EQUITY AND LIABILITIES					
1 Equity					
(a) Equity Share capital	10	30,089,000		30,089,000	
(b) Other Equity	11	37,942,460	68,031,460	33,528,284	63,617,284
Total Equity Liability			68,031,460		63,617,284
2 Non-Current Liabilities					
(a) Financial Liabilities		-		-	
(b) Deferred tax Liability (net)	12	2,170,231	2,170,231	-	-
Total Non Current Liabilities			2,170,231.00		-
3 Current Liabilities					
(a) Financial Liabilities					
Loan and Advances	13	-		17,923,852	
Others	14	641,924		185,693	
(b) Other Current Liabilities	15	207,741	849,665	308,472	18,418,017
Total Current Liabilities			849,665		18,418,017
Total Equity and Liabilities			71,051,356		82,035,301

Notes Forming Part of The Financial Statement Nos-1 to 27
As per our report attached

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


(Virender Nagpal)
Partner
M.No. : 416004




For and on behalf of the Board of Directors


(Chavi Jindal)
Director
DIN 00481039


(Surender Kumar Jindal)
Managing Director
DIN 00130589

Place : NEW DELHI
Date : 30/05/2019


(Virendra Bahadur Singh)
CFO
PAN :BAEPS6100C

Jindal Leasefin Ltd.

CIN: L74899DL1994PLC059252

110, Babar Road, New Delhi-110 001, jindal@jindal.bz

Statement of Profit and Loss for the year ended 31st March, 2019

Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
		Amount(Rs)	Amount(Rs)
Revenue from operations	16	69,321	798,193
Other Income	17	4,762,863	1,286,343
i Total revenue(1+2)		4,832,184	2,084,536
Expenses			
(a) Employee benefits expense	18	1,293,153	888,682
(b) Depreciation and amortisation expense	3	1,982	2,332
(c) Other expenses	19	1,108,307	960,220
ii Total expenses		2,403,442	1,851,234
iii Profit before tax (i-ii)		2,428,742	233,303
iv Tax expense			
Current tax		500,000	50,000
Deferred Tax		(1,060,384)	1,053,270
v Profit for the period from continuing operation (iii-iv)		868,358	1,236,573
vi Other Comprehensive Income (OCI)			
a. Items that will not be reclassified to profit & Loss		5,062,639	7,254,738
b. Income Tax relating to items that will not be reclassified to Profit & Loss		(1,518,792)	(2,176,421)
Total Other Comprehensive Income for the period (Net of Tax)		3,543,848	5,078,316
vii Total Comprehensive Income for the period		4,412,206	6,314,890
Earning per Equity Share:			
(1) Basic		0.29	0.41
(2) Diluted		0.29	0.41

Significant Accounting Policies

Notes Forming Part of The Financial Statement Nos-1 to 27

For Goyal Nagpal & Co.

Chartered Accountants

FRN : 018289C

(Signature)
(Virender Nagpal)
Partner

M.No. : 416004



Place : NEW DELHI

Date : 30/05/2019

For and on behalf of the Board of Directors

(Signature)

(Chavi Jindal)
Director
DIN 00481039

(Signature)

(Surender Kumar Jindal)
Managing Director
DIN 00130589

(Signature)
(Virender Bahadur Singh)

CFO
PAN :BAEPS6100C

JINDAL LEASEFIN LIMITED
CIN: L74899DL1994PLC059252
 110, Babar Road, New Delhi-110 001, jindal@jindal.bz
 Cash Flow Statement for the year ended 31st March 2019

S.No.	Particulars	As at 31.03.2019	As at 31.03.2018
I.	CASH FLOW FROM OPERATING ACTIVITIES	Amount (Rs.)	Amount (Rs.)
	Net Profit/Loss before tax AND extraordinary items	1,938,623	183,303
	Adjustment For :	-	-
	Depreciation	1,982	2,332
	Provision for tax	500,000	50,000
	Income Tax	1,970	-
	Provision for Gratuity	6,231	19,385
	Less :	2,448,806	255,020
	Profit / Loss on sale of investment	4,741,698	1,286,336
	Loss on Trading	-	-
	Gratuity paid	6,231	19,385
	Dividend income	-	-
	Operating Profit before Working Capital Changes	(2,299,123)	(1,050,702)
	Adjustments for:		
	Increase /Decrease in trade and other receivables	1,335	41,992
	Increase in Inventories	-	-
	Increase/(Decrease) in Trade & Other payables	(110,612)	77,394
	Increase/(Decrease) in Short Term Provisions	(43,769)	19,385
		-	-
	Increase/(Decrease) in Non Current Assets	17,506,650	(17,506,650)
	Cash Generated From Operations	15,054,481	(18,418,581)
	Direct Taxes Paid	-	-
	Cash Before Extraordinary Items	15,054,481	(18,418,581)
	Extra Ordinary Items	-	-
	Cash Generated From Operating Activities (A)	15,054,481	(18,418,581)
	Cash From Investing activities	-	-
	Purchase of fixed assets(Decrease)	-	-
	Sale of Fixed Assets	-	-
	Dividend Received	-	-
	(Increase)/Decrease in Investments	(5,041,699)	4,649,674
	Profit on Sale of investment	4,741,698	1,286,336
	Net Cash Generated from Investing Activities (B)	(300,001)	5,936,010
	Cash Flow from Financing Activities (C)		
	Increase in short term Borrowing	(17,923,852)	16,694,133
	Repayment of Long Term Borrowing	-	-
	Net Cash Used In Financing Activities	(17,923,852)	16,694,133
IV.	Net increase in Cash & Cash Equivalents (A - B - C)	(3,169,371)	4,211,563
	Cash and Cash equivalents as on April 1,2018	4,225,468	13,905
	Cash and Cash equivalents as on 31st March, 2019	1,056,097	4,225,468
V.	Cash & Cash equivalents as stated in Balance Sheet		
	Cash in Hand	7,806	12,376
	Cash at Bank	1,048,291	4,213,092
	Cash & Cash equivalents as stated in Balance Sheet	1,056,097	4,225,468

See accompanying notes forming part of Financial Statements
 In terms of Our report attached

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

Virender Nagpal
 (Virender Nagpal)
 Partner
 M.No. : 416004



Place : NEW DELHI
 Date : 30/05/2019

For and on behalf of the Board of Directors

Chavi Jindal
 (Chavi Jindal)
 Director
 DIN 00481039

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

Virender Bahadur Singh
 (Virender Bahadur Singh)
 CFO
 PAN : BAEPS6100C

A. Equity share capital

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

As at March 31, 2018	30,089,000
Changes in equity share capital	-
As at March 31, 2019	30,089,000

B. Other equity

(Amount in Rs.)

Particulars	Reserves and surplus			Total other equity
	Statutory Reserve	Security Premium	Retained earnings	
Balance as at April 1, 2017	1,102,306	-	26,111,088	27,213,394
Profit for the year	-	-	1,236,573	1,236,573
Other comprehensive income, net of income tax	-	-	5,078,317	5,078,317
Balance as at March 31, 2018	1,102,306	-	32,425,978	33,528,284
Profit for the year	-	-	868,358	868,358
Other comprehensive income, net of income tax	-	-	3,543,848	3,543,848
Income Tax Adjustment of Earlier Year	-	-	1,970	-
Balance as at March 31, 2019	1,102,306	-	36,840,154	37,942,460

Significant Accounting Policies

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

Virender

(Virender Nagpal)
 Partner
 M.No. : 416004



Place : NEW DELHI

Date : 30/05/2019

For and on behalf of the Board of Directors

Chavi Jindal

(Chavi Jindal)
 Director
 DIN 00481039

Surender Kumar Jindal

(Surender Kumar Jindal)
 Managing Director
 DIN 00130589

Virender Bahadur Singh

(Virender Bahadur Singh)
 CFO
 PAN :BAEPS6100C

Jindal Leasefin Ltd.

CIN: L74899DL1994PLC059252

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

31.03.2019

3. Property, Plant and Equipment

PARTICULARS	Gross Block			DEPRECIATION			NET BLOCK		
	UPTO 31.03.2018	Addition during the year	Sale/Adj.During The Year	Total as on 31.03.2019	UPTO 31.03.2018	During the Year	ADJ.	Total As On 31.03.2019	As On 31.03.2018
Office Equipment	15,548	-	-	15,548	2,332	1,982.00	-	4,314	13,216
TOTAL	15,548	-	-	15,548	2,332	1,982.00	-	4,314	13,215

(Amount in Rs.)



Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

4 Financial Assest -Investment

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Unquoted Investments in Equity Shares		
Jindal Futures Pvt LTd	6,529,856	5,956,501
Investment in Mutual fund		
Franklin India Income Opp. Fund-Direct Growth	33,721,965	30,963,108
Franklin India Liquid Fund-Super Institusanal	307,136	-
HDFC Liquid Fund Direct Plan Growth	23,049,031	-
Total	63,607,988	36,919,609

Quoted Investment carried at Cost	57,460,319	52,418,620
Quoted Investment carried at Fair Vlaue through Profit & Loss	-	-
Quoted Investment carried at Fair Vlaue through OCI	69,777,697	59,673,358

5 Financial Assets - Others

	As at 31st March, 2019	As at 31st March, 2018
Security Depoists		
Security Deposit - Telephone	20,000	20,000
Security Deposit - Sales Tax Jaipur	20,000	20,000
Security Margin Jindal Future-NSE	-	17,500,000
Others		
Prior Period Expenses	-	6,650
Total	40,000	17,546,650

6 Inventories

Particulars	As at 31st March, 2019	As at 31st March, 2018
a) Stock-in-trade	4,624	4,624
Total	4,624	4,624

7 Cash and cash equivalents

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Cash in hand	7,806	12,376
(b) Balances with banks		
HDFC Bank - A/c No - 00030350000238	1,048,291	4,213,092
Total	1,056,097	4,225,468



Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

8 Financial Assets - Current Loans and advances

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Loans and advances to employees		
Shushil Kumar	9,164	20,500
Ghanshyam Das	10,000	-
(B) Others		
(Secured, Considered good)		
Income Tax Refund A.Y 2016-17	79,520	79,520
Income Tax Refund A.Y 2017-18	63,020	63,020
Total	161,705	163,040

9 Financial Assets - Current Investment

Particulars	As at 31st March, 2019	As at 31st March, 2018
HDFC Corporate Debt Oppertunities Fund-Direct Growt	-	17,030,816
SBI Corporate Bond Fund-Direct Plan Growth	6,169,709	5,722,933
Total	6,169,709	22,753,749



Forming Part of the Financial Statements for the Year Ended 31st March, 2019

Equity Share Capital

Particulars	(Amount in Rs.)	
	As at 31st March, 2019 Amount(Rs)	As at 31st March, 2018 Amount(Rs)
(a) Authorised 3100000 Equity Shares Of Rs.10 Each	31,000,000	31,000,000
(b) Issued 3008900 Equity Shares Of Rs.10/- Each Fully Paid	30,089,000	30,089,000
(c) Subscribed & Paid Up 3008900 Equity Shares Of Rs.10/- Each Fully Paid	30,089,000	30,089,000
	30,089,000	30,089,000

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

Number of shares as at 31.03.2018 3008900

Number of shares as at 31.03.2019 3008900

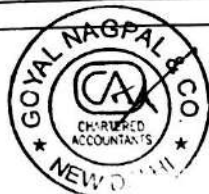
(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jindal Art Glass Innovations Pvt Ltd	268999	8.94	268999	8.94
Surender Kumar Jindal	593803	19.73	593803	19.73
Jindal Export & Import Pvt Ltd	538997	17.91	538997	17.91
Heemali Exports Pvt. Ltd.	369699	12.29	369699	12.29
Jindal Dyechem Industries Pvt Ltd	200000	6.65	200000	6.65
Kusum Jindal	285001	9.47	285001	9.47

(Amount in Rs.)

11 Other Equity

Particulars	As at 31st March, 2019		As at 31st March, 2018	
Reserve and Surplus				
(i) Statutory Reserve account				
Opening/Closing balance	1,102,306	1,102,306	1,102,306	1,102,306
(ii) Surplus / (Deficit) in Statement of Profit and Loss				
Opening balance	27,347,661		26,111,088	
Add: Profit / (Loss) for the year	868,358		1,236,573	
Add: Income Tax Adjustment	1,970		-	
Closing balance		28,217,989		27,347,661
Other Comprehensive Income				
Opening balance	5,078,317			
Add: Other Comprehensive Income During the year	3,543,848		5,078,317	
Closing balance		8,622,164		5,078,317
Total		37,942,460		33,528,284



Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

16 Revenue From Operations

(Amount in Rs.)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Profit /Loss (Jindal Future NSE)	69,321	798,193
Total	69,321	798,193

17 Other income

Particulars	As at 31st March, 2019	As at 31st March, 2018
(b) Other non-operating income		
Short Term Capital Gain-Debt Mutual Fund	323,879	1,286,336
Long term Capital Gain -Debt Mutual Fund	4,417,820	-
Interest Collected from Staff	21,164	-
Total	4,762,863	1,286,343

18 Employee Benefits expense

Particulars	As at 31st March, 2019	As at 31st March, 2018
Salary and other employee benefits	1,293,153	888,682
Total	1,293,153	888,682

19 Other expenses

Particulars	As at 31st March, 2019	As at 31st March, 2018
Audit Fee	30,000	30,000
Advertisement	149,169	23,349
Bank Charges	141	2,453
Conveyance	-	110
E-Voting Charges	-	1,770
Fees & Taxes	13,120	17,550
Interest paid	7	-
Legal & professional	35,400	66,440
Annual Listing Fees	295,000	287,500
ROC Fee	13,800	-
Printing & Stationery	-	5,787
Rent	39,996	39,996
Water & Electricity	530,144	485,265
Short & Excess	1,530	-
Total	1,108,307	960,220



Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

Note 20 Earning per Share

(Amount inRs.)

Particulars	As at 31 March 2019	As at 31 March 2018
Basic		
Continuing Operations		
Net Profit/(Loss) for the year from Continuing Operations	868358	1236573
Net Profit/(Loss) for the year from Continuing Operations attributable to the equity shareholders	868358	1236573
Weighted average number of equity share holders	3008900	3008900
Value per share		
Earning per share from continuing Operation- Basic	0.29	0.41

Note 21 Auditor Remuneration

Particulars	As at 31 March 2019	As at 31 March 2018
Auditor's Remuneration	30000	30000
	30000	30000

Note 22 Contingent Liability

Particulars	As at 31 March 2019	As at 31 March 2018
Contingent Liability	NIL	NIL

Note 23 Related Party disclosure

A. Following are the Related Parties of the Company

List of Key Management Personnel

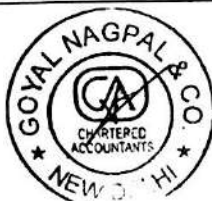
1. Surender Kumar Jindal -Managing Director
2. Kusum Jindal- Director
3. Nishant Garg- Director
4. Virendra Bahadur Singh- CFO

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

1. Jindal Exports & Imports Pvt Ltd
2. Jindal Dyechem Industries-Pvt Ltd

B. Transactions During the year with related parties

Particulars	Nature of Transactions	As at 31 March 2019	As at 31 March 2018
Jindal Exports & Imports Pvt Ltd	Loan Taken	68,721,148	18,470,000
Jindal Exports & Imports Pvt Ltd	Loan Repaid	86,645,000	1,600,000
Jindal Exports & Imports Pvt Ltd	Closing Balance	NIL	17,923,852
Jindal Dyechem Industries Pvt Ltd	Loan Taken	200,000	NIL
Jindal Dyechem Industries Pvt Ltd	Loan Repaid	200,000	NIL
Jindal Dyechem Industries Pvt Ltd	Closing Balance	NIL	NIL



JINDAL LEASEFIN LIMITED
CIN: L74899DL1994PLC059252

Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

Note 24 - Recent Accounting pronouncements

The Ministry of Corporate Affairs (MCA) vide notification dated 30 March 2019 has issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and has amended Ind AS 116 Lease classification of a lease contract in which acquiree is the lessor as either an operating lease or a finance lease in accordance with Ind AS 116 requires an entity to provide disclosures in the financial statement, Ind AS 19 which requires the entities to determine current service cost using actuarial assumptions and net interest using discount rate determined at the start of the annual reporting period, Ind AS 109 Financial Instruments in respect of prepayment features with negative compensation, which amends the existing requirements in Ind AS-109 regarding termination rights in order to allow measurement at amortized cost even in the case of negative compensation payment and Ind AS 23 Borrowing costs clarifies that if any specific borrowings remain outstanding after the related assets is ready for its intended use or sale, that borrowing becomes part of the fund that an entity borrows generally when calculating the capitalization rate on general borrowings. On initial application of the amendment, entities are not required to provide comparative information for preceding periods. These amendments are effective for annual periods beginning on or after 1 April 2019. Application of this amendments will not have any recognition and measurement impact. However, it will require additional

Note 25 - Previous year amounts have been re-grouped / re-casted wherever considered necessary, to make them comparable with those of the current year.

Note 26 - In the opinion of the Board of Directors, current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known / expected liabilities have been made.

Note 27 - Approval of standalone financial statements

The standalone financial statements were approved for issue by the Board of Directors of the Company on 30 May 2019 subject to approval of shareholders.

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


(Virender Nagpal)
Partner
M.No. : 416004
Place : NEW DELHI
Date : 30/05/2019



For and on behalf of the Board of Directors


(Chavi Jindal)
Director
DIN 00481039


(Virendra Bahadur Singh)
CFO
PAN :BAEPS6100C


(Surender Kumar Jindal)
Managing Director
DIN 00130589