

Jagsonpal Finance & Leasing Limited

C-30, Ground Floor, Friends Colony East, New Delhi -110065. CIN No.: L65929DL1991PLC043182.
Tel: 011-49025758, Fax : 011-41633812, Web www.jagsonpal.co.in, Email : jagsonpalfinance@gmail.com

Date: 20th November, 2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Scrip Code: 530601
Scrip ID: JAGSONFI

Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors and disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

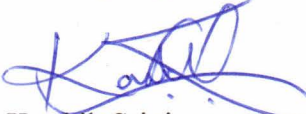
This is to inform and disclose that the Board of Directors of the Company at its meeting held today i.e. 20th November, 2024 have, inter alia, considered and approved:

- Change in name of the Company to "KRA Finance Limited" or any other similar names subject to the availability and approval of name by the Regulatory Authorities and the members of the Company.
- Consequent to the change in the name of the Company, to alter the Memorandum and Articles of Association, wherever required.
- Other related outcome and necessary disclosures are enclosed herewith, event wise.

The meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 4.30 p.m.

Kindly take the same in your records.

Thanking You
For Jagsonpal Finance & Leasing Limited


Karthik Srinivasan
Chairman and Managing Director and
Chief Financial Officer
DIN: 09805485
Encl: a/a



Jagsonpal Finance & Leasing Limited

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Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors and disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform and disclose that:

- 1) Mr. Kanwarpal Singh Kochhar has vide letter dated 20th November, 2024, resigned from the office of Chairman and Managing Director and Chief Financial Officer of the Company with effect from 20th November, 2024 due to reasons mentioned therein.
- 2) The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee and Audit Committee at its meeting held today has, inter alia, considered and approved appointment of
 - Mr. Karthik Srinivasan as the Chairman and Managing Director and Chief Financial Officer of the Company for a period of 3 years w.e.f 20th November, 2024. Mr. Karthik Srinivasan is not debarred from holding the Office of Director by virtue of any SEBI Order or any other such authority.
 - Dr. Shailendra Somarouthu as the Additional Director of the Company to hold the office of Non-Executive Independent Director for a period of five years w.e.f 20th November, 2024.

The said appointment shall be subject to the approval of the members of the Company. The timelines and other requisite details with regard to obtaining approval of the members will be communicated separately.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed under Annexure I.

The meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 4.30 p.m.

Kindly take the same in your records.

Thanking You
For Jagsonpal Finance & Leasing Limited

Karthik Srinivasan
Chairman and Managing Director and
Chief Financial Officer
DIN: 09805485



Encl: a/a

Annexure I

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details		
1	Name	Mr. Kanwarpal Singh Kochhar	Mr. Karthik Srinivasan	Dr. Shailendra Somarouthu
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation	Appointment	Appointment
3	Date of appointment/cessation (as applicable) & terms of appointment	20 th November, 2024	20 th November, 2024 Terms: Appointment for a period of 3 years subject to approval of members of the Company.	20 th November, 2024 Terms: Appointment for a period of 5 years subject to approval of members of the Company.
4	Brief profile (in case of Appointment)	N.A	Detailed below	Detailed below
5	Disclosure of relationships between Directors (in case of Appointment of Director)	N.A	There is no relationships between other Directors and Mr. Karthik Srinivasan.	There is no relationships between other Directors and Dr. Shailendra Somarouthu.
6	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship	None	N.A	N.A
7	Names of listed entities in which the resigning director holds membership of board committees, if any	None	N.A	N.A
8	Letter of Resignation along with detailed reasons for resignation and Confirmation that there is no other material reasons other than those provided	Letter of Resignation is enclosed. Mr. Kanwarpal Singh Kochhar has confirmed that there is no material reason for his resignation, other than those stated in the resignation letter	N.A	N.A



Profile of Karthik Srinivasan

Karthik Srinivasan, with 20+ years of professional experience in banking (BFSI) and technology spanning across Australia, India and the broader APAC Region, Karthik is an entrepreneurial and results oriented senior executive with global expertise that has assisted various organisations to exceed their business and technology outcomes. His area of expertise lies in the convergence of financial services and technology. In addition, his key knowledge lies in the ability to merge the legacy banking systems of the old world with the modern digital products of new world.

Karthik has had stints with marquee banks and global technology organisations in Australia, India and APAC Region. In his previous roles he was responsible for implementing, managing and supporting Core Banking Systems and Digital Automation offerings globally across core banking and payments space. Karthik possesses extensive experience in Indian banking industry and was responsible delivery of operational banking solutions to Indian banks. He has also worked with various fintech companies in identifying and nurturing new partnerships to create innovative solutions.

With his background across core banking services and cutting-edge technology landscape, Karthik is on the forefront of driving change and translating unique concepts to reality. Karthik oversees the day-to-day operations of his companies he founded while placing a strong focus on business expansion and marketing efforts. He benefits from the support of a highly experienced and well-trained supporting staff.

Karthik also speaks at various fintech and payments events. Karthik was invited to showcase the innovation in G20-DIA Mega Summit in August 2023, Bangalore, where he had the opportunity to engage with entrepreneurs, industry leaders, policymakers, and investors from around the world.



Profile of Dr. Shailendra Somarouthu

Dr. Shailendra Somarouthu is an accomplished executive with over 25 years of leadership experience spanning telecom, digital money, and education sectors. Renowned for steering successful turnarounds in Asia and East Africa, he has consistently demonstrated his expertise in strategy, governance, and organisational transformation. As the founder of Sprout Knowledge Solutions, Dr. Shailendra is at the forefront of integrating technology into education, empowering students, and professionals with essential 21st-century skills such as Creativity, Critical Thinking, Communication, and Collaboration. His company has partnered with top institutions to create impactful learning ecosystems and innovation labs. Dr. Shailendra is an alumnus of the prestigious London Business School, and his professional journey reflects a deep commitment to fostering innovation and value creation. He has held pivotal roles that emphasize strategic planning, stakeholder management, and corporate governance.”



Kanwarpal Singh Kochhar
124, Sunder Nagar,
New Delhi – 110003.

To,
The Board of Directors,
Jagsonpal Finance and Leasing Limited.
C-30, Ground Floor, Friends Colony East,
New Delhi 110065.

20.11.2024

Dear Sir,

Sub: Resignation from the office of Managing Director & Chief Financial Officer (CFO).

I hereby tender my resignation from the office of Managing Director & Chief Financial Officer (CFO) of the Company with immediate effect due to change in management of the Company and as part of the Share Purchase Agreement (SPA) on 24.06.2024, which was intimated to BSE Ltd separately on 26.06.2024.

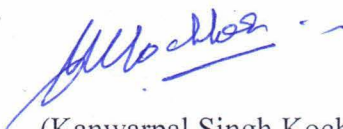
I confirm that there is no other material reason for resigning from the office of Managing Director & Chief Financial Officer (CFO) of Jagsonpal Finance and Leasing Limited other than as mentioned above. Further, I do not hold directorship in any listed entity or membership in any committee of any listed entity.

I take this opportunity to thank my colleagues on the Board and the management for the co-operation extended to me during my tenure as Managing Director & Chief Financial Officer (CFO) of the Company.

Kindly acknowledge the receipt and arrange to file necessary forms with the Registrar of Companies and intimate other authorities, wherever required.

Thanking you,

Yours faithfully,


(Kanwarpal Singh Kochhar)

Jagsonpal Finance & Leasing Limited

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Date: 20th November, 2024

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Scrip Code: 530601
Scrip ID: JAGSONFI

Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors and disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform and disclose that:

- 1) Mr. Sumit Kumar Ghosh has vide letter dated 20th November, 2024, resigned from the office of Company Secretary and Compliance of the Company with effect from 20th November, 2024 due to reasons mentioned therein.
- 2) The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee at its meeting held today has, inter alia, considered and approved appointment of Mrs. Poonam Vaze as the Company Secretary and Compliance of the Company of the Company w.e.f 20th November, 2024.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed under Annexure I.

The meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 4.30 p.m.

Kindly take the same in your records.

Thanking You
For Jagsonpal Finance & Leasing Limited

Karthik Srinivasan
Chairman and Managing Director and
Chief Financial Officer
DIN: 09805485



Encl: a/a

Annexure I

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S. No.	Particulars	Details	
1	Name	Mr. Sumit Kumar Ghosh	Mrs. Poonam Vaze
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation	Appointment
3	Date of appointment/ cessation (as applicable) & terms of appointment	20 th November, 2024	20 th November, 2024 Terms: Appointment Company Secretary and Compliance of the Company.
4	Brief profile (in case of Appointment)	N.A	Ms. Poonam Vaze (A19158) is a commerce graduate (B. Com) and a qualified Company Secretary (CS) with over 18 years of professional experience. She has successfully cleared the Limited Insolvency Examination conducted by the Insolvency and Bankruptcy Board of India (IBBI) and Part A of the Post Membership Qualification (PMQ) course offered by The Institute of Company Secretaries of India (ICSI). Ms. Vaze's expertise spans over two decades in company law.
5	Disclosure of relationships between Directors (in case of Appointment of Director)	N.A	N.A



From,

Sumit Kumar Ghosh

12064, Tower-4, Crossing Republik, Ghaziabad, UP-201301

To,

The Board of Directors,

Jagsonpal Finance and Leasing Limited.

C-30, Ground Floor, Friends Colony East,

New Delhi 110065.

Dear Sir,

Sub: Resignation from the office of Company Secretary and Compliance officer.

I hereby tender my resignation from the office of Company Secretary and Compliance officer of the Company with immediate effect due to change in management of the Company and as part of the Share Purchase Agreement (SPA) on 24.06.2024, which was intimated to BSE Ltd separately on 26.06.2024.

Kindly acknowledge the receipt and arrange to file necessary forms with the Registrar of Companies and intimate other authorities, wherever required.

Thanking you,

Yours faithfully,



Name: Sumit Kumar Ghosh

Date: 20/11/2024

Jagsonpal Finance & Leasing Limited

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Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
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Scrip Code: 530601
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Dear Sir/Madam,

Sub: Outcome of meeting of the Board of Directors and disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform and disclose that:

1) Resignations of Auditors:

- M/s MSKG & CO., Chartered Accountants (FRN: 008262N) has resigned from the office of Statutory Auditors of the Company with effect from 20th November, 2024 vide resignation letter dated 20th November, 2024 due to reason mentioned therein.

There were no concerns raised by the resigning auditor with respect to the management of the Company or the resignation. Hence there was no deliberation on same required to be done by the Audit Committee and consequent disclosure of Audit Committee's view is not applicable. A Copy of their Letters of resignation enclosed herewith.

- M/s P.K.S & Associates, Secretarial Auditors has resigned from the office of Secretarial Auditors of the Company with effect from 20th November, 2024 vide resignation letter dated 20th November, 2024 due to reason mentioned therein.

2) Appointments of Auditors:

The Board of Directors of the Company on recommendation of the Audit Committee and subject to the approval of the members at its meeting held today has, appointed


- M/s. Jain Vinay & Associates, Chartered Accountants, Mumbai (Firm Registration Number: 013790) as the Statutory Auditors of the Company to fill the casual vacancy arises due to resignation of previous statutory auditor M/s MSKG & CO., and to hold the office till conclusion of ensuing Annual General Meeting.
- M/s. Swayam Bansode and Associates, Chartered Accountants as the Internal Auditors of the Company for the financial year 2024-25.
- M/s. Pooja Sawarkar & Associates, Practising Company Secretary as the Secretarial Auditors for the financial year 2024-25

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed under Annexure I.

The meeting of the Board of Directors commenced at 1.30 p.m. and concluded at 4.30 p.m.

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Thanking You
For Jagsonpal Finance & Leasing Limited


Karthik Srinivasan
Chairman and Managing Director and
Chief Financial Officer
DIN: 09805485



Encl: a/a

Annexure I

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S. No.	Particulars	Details	
		1	Name
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Resignation	Resignation
3	Date of appointment/ cessation (as applicable) & terms of appointment	20 th November, 2024	20 th November, 2024
4	Brief profile (in case of Appointment)	N.A	N.A
5	Disclosure of relationships between Directors (in case of Appointment of Director)	N.A	N.A

S. No.	Particulars	Details		
		1	Name	M/s. Jain Vinay & Associates
2	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment	Appointment	Appointment
3	Date of appointment/ cessation (as applicable) & terms of appointment	20 th November, 2024 Terms: The Statutory Auditor shall hold office till the ensuing Annual General Meeting of the Company and shall be eligible for re-appointment	20 th November, 2024 Terms: The Internal Auditor shall be appointed for Financial Year 2024-25	20 th November, 2024 Terms: The Secretarial Auditor shall be appointed for Financial Year 2024-25
4	Brief profile (in case of Appointment)	As below	As below	As below
5	Disclosure of relationships between Directors (in case of Appointment of Director)	N.A	N.A	N.A



Brief profile of M/s. Jain Vinay & Associates

M/s. Jain Vinay & Associates, Chartered Accountants was established in September 1993. The firm consists of 3 FCA partners exclusively associated with the firm. All of the partners of the firm are having experience in the arena of Bank Audit, Audit of Financial Institutions, Audit of other Public Sector Undertakings, Taxation, Regular Statutory Audits and Internal Audits, Physical Verification, Debt and Equity Funding and Transaction Processing Support.

All the partners of the firm are having professional experience of more than Ten to Twenty Years. The team of professionals through their unrelenting quest for excellence has established their presence in the related professional fields. A brief profile of the Firm is annexed herewith.

Mr. Keshav Rathi (FCA) and Mr. Harshwardhan Tapadiya (ACA) are associated with us as network firms.

As a professional firm of Chartered Accountants, the firm is engaged in:

- Statutory, Internal, Concurrent, Tax Audit & Tax Consultancy
- Bank Statutory Audit
- Audit of Special Purpose Vehicle
- Project Financing, Restructuring & Consultancy
- Physical Verification of Fixed Assets & Inventories
- Transaction Processing & Support, Reconciliation, Analysis and Reporting
- Revenue Assurance Audit
- Management & Proprietary Audit
- Corporate Consultancy
- Human Resource Support
- Risk Analysis

The firm is also rendering advisory services in the matters of Income Tax, Management, Finance and Corporate Restructuring. As a part of Corporate Advisory Services the firm *Jain Vinay & Associates, Chartered Accountants Mumbai* is rendering Management Consultancy Services and is engaged in the Corporate Planning of its Clients.

In order to professionally discharge its responsibilities, the Firm has a Team of young and dynamic, qualified, trained and experienced Partners who have developed their inherent talent from theoretical knowledge into practical experience in all functional management. A very selective recruitment process and training has ensured that specialised knowledge has enhanced and broadened into general management skills required for services in Business Environment.



Brief profile of M/s. Swayam Bansode and Associates

Mr. Swayam M. Bansode founded the firm in the year 2014 in the city of Mumbai with the name and style of "Swayam Bansode & Associates" The aim is to provide high quality services in the field of Accounting, Auditing, Direct and Indirect Taxation and Business Advisory, Due Diligence, NRI Taxation and Remittances, Investment Advisory and Project Financing.

We believe in steady approach towards offering high quality Professional services to our clients and doing the needful for them

- Swayam Bansode & Associates is the team of young, passionate people for rendering high quality professional services.
- With the combination of experience and young team we offer cost-effective and high-technology services and facilities to its clients. We owing to our values have transparent business dealings and to make comfortable and secured environment for our clients for their confidential data and information.
- We Skill ourself with the latest information, updates and amendments which are useful and relevant to our clients.

Brief profile of M/s. Pooja Sawarkar & Associates

With an experience of over 6 plus years in corporate sector, Ms. Pooja Sawarkar has established a proprietary firm in 2015, which offers wide spectrum of services to corporates with core area in Company Secretarial and Law advisory and services. The firm intends to ace in its offerings by providing emphasis on quality and timely services and high standards in professionalism. M/s. Pooja Sawarkar & Associates is a peer reviewed firm.





MSKG & CO.
CHARTERED ACCOUNTANTS

N-1, LGF, Kalkaji, New Delhi- 110019
Mobile: +91 9873721545
Email: mshg.delhi@gmail.com

Date: 20.11.2024

To,
The Board of Directors,
Jagsonpal Finance and Leasing Limited.
C-30, Ground Floor, Friends Colony East,
New Delhi 110065.

Dear Sir,

Sub: Resignation as the Statutory Auditors of Jagsonpal Finance and Leasing Limited.

Due to change in management of Jagsonpal Finance and Leasing Limited and as part of the Share Purchase Agreement (SPA) on 24.06.2024, which was intimated to BSE Ltd separately on 26.06.2024, we vacate our office as Statutory Auditors of Jagsonpal Finance and Leasing Limited after discharging our responsibilities as auditors as per applicable provisions.

You are requested to take the resignation on record and arrange to file necessary information / forms with the Registrar of Companies, BSE Limited and other authorities at the earliest and confirm.

The information required in pursuance of SEBI circular CIR/CFD/CMD1/114/2019 dated October 19, 2019 is enclosed herewith.

Thanking you,

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For MSKG & Co.
Chartered Accountants
Firm Registration Number 008262N

Partner
CA. Nikita Jain
Membership No.: 533111
Encl: a/a



Annexure to the Resignation letter

Format of information to be obtained from the statutory auditor upon resignation

1.	Name of the listed entity / material subsidiary:	Jagsonpal Finance and Leasing Limited
2.	Details of the statutory auditor: a. Name: b. Address: c. Phone number: d. Email:	a.MSKG& Co b. N-1, LGF, Kalkaji, New Delhi-110019 c. 9873721545 d. mshg.delhi@gmail.com
3.	Details of association with the listed entity / material subsidiary: a. Date on which the statutory auditor was appointed: b. Date on which the term of the statutory auditor was scheduled to expire: c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	a. 2022-23 b. 2026-27 c. Limited Review report submitted for the period and half year ended 30 th September, 2024 on 11 th October, 2024.
4.	Detailed reasons for resignation:	Due to change in management of Jagsonpal Finance and Leasing Limited and as part of the Share Purchase Agreement (SPA) on 24.06.2024
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	None
6.	In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed	None None N.A





MSKG & CO.
CHARTERED ACCOUNTANTS

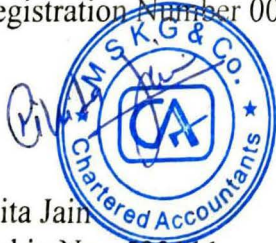
N-1, LGF, Kalkaji, New Delhi- 110019
Mobile: +91 9873721545
Email: mkg.delhi@gmail.com

	alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	N.A
7.	Any other facts relevant to the resignation:	None

Declaration

1. I/ We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I/ We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For MSKG & Co.
Chartered Accountants
Firm Registration Number 008262N



Partner
CA. Nikita Jain
Membership No.: 533111
Date: 20th November, 2024
Place: New Delhi



Date: 20/11/2024

To,
The Board of Directors,
Jagsonpal Finance and Leasing Limited.
C-30, Ground Floor, Friends Colony East,
New Delhi 110065.

Dear Sir,

Sub: Resignation as the Secretarial Auditor of Jagsonpal Finance and Leasing Limited.

Due to change in management of Jagsonpal Finance and Leasing Limited and as part of the Share Purchase Agreement (SPA) on 24.06.2024, which was intimated to BSE Ltd separately on 26.06.2024, we vacate our office as Secretarial Auditors of Jagsonpal Finance and Leasing Limited with immediate effect after discharging our responsibilities as per applicable provisions.

You are requested to take the resignation on record and arrange to file necessary information / forms with the Registrar of Companies, BSE Limited and other authorities at the earliest and confirm.

Thanking you,

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For P K S & ASSOCIATES
Company Secretaries
Firm Registration Number - S2023DE953000


PRASANT K SARKAR
Proprietor
Membership No.: F6996
C.P NO- 6534

