

**TWENTY SEVENTH ANNUAL
REPORTS
2020-21**

JINDAL CAPITAL LIMITED

CIN: L65910DL1994PLC059720

**Registered Office: 201, AGGARWAL PLAZA SECTOR-9,
ROHINI DELHI-110085**

Tel: 011-46027146

Company Information

Board of Directors

As at March 31, 2021

Mr. Pawan Kumar Jindal

Chairman & Managing Director

Mrs. Sarita Aggarwal

Non- Executive Director

Registrar and Share

Transfer Agents

Link Intime India (P) Ltd
Noble Heights, 1st Floor, C-1 Block,
Near Savitri Market Janakpuri,
New Delhi – 110058

Mr. Vijay Gupta

Independent Director

Mr. Shray Jindal

CFO

Company Secretary

Ms. Chhavi Kochhar

Statutory Auditors

M/s. STRG & Associates

Secretarial Auditor

M/s Deepak Sharma & Associates

Mr. Rohit Gupta

Independent Director

Registered Office

201, Aggarwal Plaza Sector-9,
Rohini Delhi-110085

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Notice to the 27th Annual General Meeting

Notice is hereby given that the **Twenty Seventh** Annual General Meeting of the Members of **JINDAL CAPITAL LIMITED** (CIN L65910DL1994PLC059720) will be held on Saturday the 28th August, 2021 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') at 11.00 a.m. to transact the following business (es):

Ordinary Business:

Item No. 1- To receive, consider and adopt the Audited Accounts for the financial year ended on 31st March, 2021 and the Auditor's and Director's Reports thereon.

To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT the audited Standalone Financial Statements of the Company for the financial year ended on 31st March 2021, including Audited Balance Sheet as on that date, Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date, together with the Board's Report and Auditor's Report thereon as presented to the meeting, be and are hereby adopted."

Item no. 2 - Appointment of Mrs. Sarita Agarwal (DIN: 00524884) as a director liable to retire by rotation

To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT Mrs. Sarita Agarwal (DIN: 00524884), Director, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Item no. 3 - To approve the appointment of M/s STRG & Associates, Chartered Accountants (Firm Registration Number 014826N), the Statutory Auditors and to fix their remuneration for the financial year 2021-2022.

To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution by approving the appointment of M/s. STRG & Associates, Chartered Accountants (ICAI Firm Registration No. 014826N) as Statutory Auditors of the Company effective June 3, 2021 till the conclusion of Twenty Eighth Annual General Meeting arising out of the casual vacancy caused by the resignation of M/s Rajendra Khadria & Associates, Chartered Accountant.

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. STRG & Associates, Chartered Accountants (ICAI Firm Registration No. 014826N), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the

resignation of M/s Rajendra Khadria & Associates, Chartered Accountant. (ICAI Firm Registration No. 007069N)

RESOLVED FURTHER THAT M/s. STRG & Associates, Chartered Accountants (ICAI Firm Registration No. 014826N), be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and shall conduct the Statutory Audit for the Financial Year 2021-22 on a remuneration that may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis.”

By Order of the Board
For JINDAL CAPITAL LIMITED

Date: 31.07.2021
Place: Delhi

PAWAN KUMAR JINDAL
(MANAGING DIRECTOR)
DIN: 00524690

Notes:

1. In view of the continuing Covid-19 pandemic and social distancing norms, the Ministry of Corporate Affairs (“MCA”) vide its Circular No. 14 dated April 8, 2020 read with Circular No. 17 dated April 13, 2020, Circular No. 20 dated May 5, 2020 and General Circular No.02/2021 dated January 13, 2021 (hereinafter collectively referred to as “MCA Circulars”) and SEBI vide its Circular dated 15th January, 2021 reference no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 extended relaxations granted under circular dated 12th May, 2020 which permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 33rd Annual General Meeting of the Members of the Company is being held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/ OAVM only.
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
3. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to deepakfcs2016@gmail.com with copies marked to the Company at 10.jindal@gmail.com and to its RTA at instameet@linkintime.co.in
4. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Notice of the 27th Annual General Meeting of the Company along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA Circulars and circular issued by SEBI dated May 12, 2020. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2020-21 will also be available on the Company’s website <https://jindalcapital.co.in/> and also on website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
6. The Register of Members and the Share Transfer Books of the Company will be closed from **Sunday, August 22, 2021 to Saturday, August 28, 2021** (both days inclusive) for the purpose of the Twenty Seventh Annual General Meeting of the Company.
7. Since the Twenty Seventh AGM will be held through VC/OAVM, the route map is not annexed.
8. Members are requested to:

- i) Register their email ID and Bank Account details:
In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- a) In the case of Shares held in physical mode:
The shareholder may please email to RTA at rnt.helpdesk@linkintime.co.in In the case of Shares held in Demat mode:
The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- ii) Intimate the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
- iii) Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
- iv) Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).
9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Private Limited, Noble Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi -110 058.
11. All documents referred to in the accompanying Notice can be obtained for inspection by sending E-mail to Company on 10.jindal@gmail.com.
12. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, to enable the management to keep the information ready.

13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Link Intime India Private Limited, Company's Registrar and Transfer Agent for assistance in this regard.
15. Consolidation of Shares under one folio
The Company would urge shareholders holding shares of the Company under different folios to consolidate the shares under one folio. This would substantially reduce paperwork and transaction costs and benefit the shareholders and the Company. Shareholder can do so by writing to the Registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholding should be consolidated. Share certificates need not be sent.
16. The Members who hold shares in physical mode and have not registered their e-mail address may register their email ids with the Company / Registrar and Transfer Agent (Link Intime India Private Limited) to enable the Company to send Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode. Members are requested to support this Green Initiative by registering/updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Registrar and Share Transfer Agents. (in case of Shares held in physical form).
17. Voting through electronic means (Remote E-voting):
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited (LIPL).
 - ii. The voting period begins on August 25, 2021 at 9.00 am and ends on August 27, 2021 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 21, 2021 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.

- iii. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, 21st August, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- v. The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
- vi. The Company has appointed Mr. Deepak Parasar Sharma, Proprietor of M/s. Deepak Sharma & Associates, Practising Company Secretaries as Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
- vii. The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, would first unblock the e-voting at the meeting, thereafter unblock the votes cast through remote e-voting and make within a period not exceeding two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit forth with to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- viii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [http://https://jindalcapital.co.in/./](http://https://jindalcapital.co.in/) and on the website of Link Intime India Private Limited immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE"), where the shares of the Company are listed.
- ix. The Resolution shall be deemed to be passed on the date of AGM i.e. August 28, 2021 subject to receipt of sufficient votes.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.</p>	<p>1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in</p> <p>▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <p>A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</p> <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above <p>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>▶ Click “confirm” (Your password is now generated).</p> <p>2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.</p> <p>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</p> <p>4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.</p> <p>5. E-voting page will appear.</p> <p>6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</p>
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (FAQs)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

InstaVote Support Desk
Link Intime India Private Limited

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

<p>► Select the “Company” and ‘Event Date’ and register with your following details: -</p> <p>A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No</p> <ul style="list-style-type: none"> • Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID • Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID • Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. Mobile No.: Enter your mobile number.</p> <p>D. Email ID: Enter your email id, as recorded with your DP/Company.</p> <p>► Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).</p>

Please refer the instructions (annexure)for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. The questions received at least 48 hour before the meeting will answered in the meeting and other question will be answered through respective mails.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

InstaMeet Support Desk
Link Intime India Private Limited

ANNEXURE TO ITEMS 2

Details of Directors seeking re-appointment at the
forthcoming Annual General Meeting
(in pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015))

Name of the director	Mrs. Sarita Agarwal
Director Identification Number(DIN)	00524884
Date of Birth	04/10/1965
Nationality	Indian
Date of Appointment on Board	01/12/1994
Qualification	Graduate
Shareholding in JCL	1475314 (20.46 %)
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	N.A.
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	N.A.

BOARD'S REPORT

To,
The Members of
JINDAL CAPITAL LIMITED
Delhi

Your Directors have pleasure in presenting the 27th Board's Report together with the Audited Statement of Accounts of **M/s Jindal Capital Limited** for the financial year ended on **31st March, 2021**.

1. FINANCIAL RESULTS:

Particulars	(Rs. In Lacs)	
	2020-21 Current Year	2019-20 Previous Year
Operating Profit before Depreciation	67.54	(7.34)
Less: Depreciation	4.09	3.91
Profit/(loss) before tax	63.45	(11.25)
Less: Provision for Tax	23.02	(0.42)
Net Profit/(loss) for the year	40.43	(10.84)
Prior Period adjustments	0.00	0.00
Surplus profit brought down from PY	19.15	29.99
Surplus available	40.43	(10.84)
Transfer to Statutory Reserve Fund	10.10	0.00
Surplus profit carried to B/S	69.68	19.15

2. OPERATIONAL REVIEW:

The performance of the Company during the year under consideration was satisfactory. During the year under review your Company's Total Revenue has of Rs. 608.92 Lac in comparison to Rs.1216.16 Lac in the previous financial year. Company has earned a profit after tax of Rs. 40.43 Lac in year under review against loss of Rs. 10.84 Lac in previous financial year.

3. DIVIDEND:

In order to conserve the resources of the Company and considering the business plan of the Company, the Board of Directors do not recommend any dividend on the Equity Shares of the Company for the Financial Year ended on March 31, 2021.

4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2021, the Company is not proposed to carry any amount to General Reserve Account.

As required under Section 45IC of the Reserve Bank of India Act, 1934, 20% of the profits are required to be transferred to a Special Reserve Account. The Company has proposed to carry Rs. 10.10 Lac to said Reserve.

5. SHARE CAPITAL:

The Authorized Share Capital of the Company is Rs. 7,25,00,000/- comprising 7250000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 7,20,81,000/- consisting of 7208100 Equity Shares of Rs. 10/- each.

6. ECONOMIC SCENARIO AND OUTLOOK:

NBFCs are emerging as an alternative to mainstream banking. Besides, they are also emerging as an integral part of Indian Financial System and have commendable contributions towards Government's agenda of financial Inclusion. They have been to some extent successful in filling the gap in offering credit to retail customers in underserved and unbanked areas.

NBFCs in India have recorded marked growth in recent years. After their existence, they are useful and successful for the evolution of a vibrant, competitive and dynamic financial system in Indian money market. The success factors of their business has been by making the most of their ability to contain risk, adapt to changes and tap demand in markets that are likely to be avoided by the bigger players. Thus, the need for uniform practices and level playing field for NBFCs in India is indispensable.

7. CORPORATE SOCIAL RESPONSIBILITY:

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company yet the Company has been over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the Company itself in an environment of partnership for inclusive development.

8. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY FROM THE END OF FINANCIAL YEAR AND TILL THE DATE OF SIGNING OF REPORT

The Covid-19 pandemic has severely disrupted business operations due to nation-wide lockdown and other emergency measures imposed by the Central & State Government. The Company continues with its operations in a phased manner in line with the directives from Central & State Government and local authorities. However the market is going to be volatile till the time the situation becomes normal.

9. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT

A separate section on corporate governance practices followed by the Company together with a certificate from the auditors confirming its compliance, forms a part of this Annual Report, as per SEBI Regulations. Further, as per Regulation 34 read with

Schedule V of the Listing Regulations, a Management Discussion and Analysis report is annexed to this report.

10. BUSINESS RISK MANAGEMENT:

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same

11. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company's internal control system and procedures are commensurate with the size of operation and are adequate to ensure safeguarding its assets and resources against loss, unauthorized use or disposition, compliance with the statutes and regulatory policies and framework and all transactions are authorized, recorded and reported correctly. The Internal Audit department evaluates the functioning and quality of internal control and provides assurance of periodic reporting. The Audit Committee reviews the Internal Audit Reports and the adequacy on regular basis which also acts as a tool for minimizing any possible risks in the operations of the Company.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has no activities relating to conservation of energy, technologies and foreign earning and out go.

13. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

14. DIRECTORS & COMMITTEES:

At the 26th Annual General Meeting of the company held on 30th September, 2020, the Company had re-appointed Mr. Pawan Kumar Jindal (DIN 00524690), as Chairman & Managing Director of the Company for a period with effect from 15th January, 2020 upto 14th January, 2025.

In accordance with the provisions of Companies Act, 2013 **Mrs. Sarita Agarwal (DIN: 00524884)**, Executive Director retires by rotation and being eligible offers herself for re-appointment.

14.1 BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee. The manner in which the evaluation has been carried out has been explained in Corporate Governance Report.

14.2 REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

14.3 MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2020-21, the Company held 5 (Five) of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and (Listing Obligations and Disclosure Requirements) Regulations, 2015) were adhered to while considering the time gap between two meetings.

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	30.06.2020	04	04
2.	31.07.2020	04	04
3.	27.08.2020	04	04

4.	11.11.2020	04	04
5.	13.02.2021	04	04

14.4 AUDIT COMMITTEE

The company is having an audit committee comprising of the following directors:

Name	Status	Category
Mr. Rohit Gupta	Chairman	Non-Executive & Independent Director
Mr. Vijay Gupta	Member	Non-Executive & Independent Director
Mrs. Sarita Aggarwal	Member	Non-Executive Director(Promoter)

14.5 NOMINATION AND REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following directors:

Name	Status	Category
Mr. Vijay Gupta	Chairman	Non-Executive & Independent Director
Mr. Rohit Gupta	Member	Non-Executive & Independent Director
Mrs. Sarita Aggarwal	Member	Non-Executive Director(Promoter)

14.6 STAKEHOLDERS RELATIONSHIP COMMITTEE

The company is having a Stakeholders Relationship Committee comprising of the following directors:

Name	Status	Category
Mr. Vijay Gupta	Chairman	Non-Executive & Independent Director
Mr. Rohit Gupta	Member	Non-Executive & Independent Director
Mr. Pawan Kumar Jindal	Member	Executive Director (Promoter)

14.7 RISK MANAGEMENT COMMITTEE

The company is having a Risk Management Committee comprising of the following directors:

Name	Status	Category
Mr. Pawan Kumar Jindal	Chairman	Executive Director (Promoter)
Mrs. Sarita Aggarwal	Member	Non-Executive Director(Promoter)
Mr. Rohit Gupta	Member	Non-Executive & Independent Director

15. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken 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) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

16. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

17. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

18. DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the Financial Year ended 31st March, 2021. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the Financial Year ended 31st March, 2021.

19. AUDITORS:

19.1 STATUTORY AUDITORS

As per the provisions of Section 139 of the Act, M/s. Rajendra Khadria & Associates, Chartered Accountants (Firm Registration Number 007069N), were appointed as Statutory Auditors of your Company at the 23rd AGM held on September 29, 2017, to hold office until the conclusion of the 28th AGM. However, vide their letter dated May 15, 2021 have expressed their inability to continue as Statutory Auditors of your Company. The Board thus appointed M/s. STRG & Associates, Chartered Accountants (ICAI Firm Registration No. 014826N) as Statutory Auditors of your Company effective June 3, 2021 in the casual vacancy caused by the said resignation till the conclusion of the forthcoming AGM and have sought approval of members to appoint them for the aforesaid period.

M/s. STRG & Associates have consented to act as statutory auditors of the Company for the Financial Year 2021-22 i.e. upto the 28th Annual General Meeting of the Company and given a certificate in accordance with Section 139, 141 and other applicable provisions of the Act to the effect that their appointment, if made, shall be in accordance with the conditions prescribed and that they are eligible to hold office as Statutory Auditors of the Company. As required under Regulation 33 of the Listing Regulations,

Statutory Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Necessary resolution and explanation thereto have been provided in the AGM notice seeking approval of members.

AUDITORS' REPORT

The Auditors' Report to the Members for the year under review does not contain any qualification. The Notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications under Section 134(3)(f) of the Act.

Further the Auditors' Report for the financial year ended, 31st March, 2021 is annexed herewith for your kind perusal and information.

19.2 SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s Deepak Sharma & Associates. (CP No.:6898, FCS: 6309), a proprietorship firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the Financial Year ended on March 31, 2021. The Secretarial Audit Report, in the prescribed Form No. MR-3 is attached herewith as '**Annexure: 1**'.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Deepak Sharma & Associates. (CP No.:6898, FCS: 6309), in their Audit Report dated May 14, 2021 on the Secretarial and other related records of the Company for Financial Year 2020-21.

19.3 INTERNAL AUDITORS

M/S ASDJ & Associates., Chartered Accountants performs the duties of internal auditors of the Company and their report is reviewed by the audit committee from time to time.

20. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:

Statutory Auditors

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

Cost Auditors

Pursuant to section 148 (3) of the Companies Act, 2013 and rule 6(2) of the Companies (Cost records and Audit Rules) 2014 is not applicable on the Company.

21. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in **Form MGT-9** is annexed herewith for your kind perusal and information as '**Annexure: 2**'.

22. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The Company has One Executive Director and no sitting fees have been paid to any director during the year.

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

The remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the company.

23. CASH FLOW AND FINANCIAL STATEMENTS

As required under the regulation 34 of the Listing Regulations, a cash flow statement is part of the Annual Report 2020-2021. Further, the Financial Statements of the Company for the financial year 2020-2021 are prepared in compliance with the applicable provisions of the Act, Indian Accounting Standards and as prescribed by Listing Regulations. The said Financial Statements have been prepared on the basis of the audited financial statements of the Company.

24. RELATED PARTY TRANSACTIONS:

All transactions entered into with Related Parties during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in

conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

25. OPEN OFFER

During the financial year, Company has made open offer for acquisition of upto 1874106 fully paid up equity shares of face value of Rs. 10/- each, representing 26% of the voting share capital of the Company from the public shareholders of the Company by Mr. Sudha Ram Aggarwal (Acquirer 1), Mr. Udit Aggarwal (Acquirer 2), Ms. Divya Aggarwal (Acquirer 3), Ms. Ridhima Aggarwal (Acquirer 4), Mr. Rahul Aggarwal (Acquirer 5), Ms. Manjula Aggarwal (Acquirer 6) and CMV Infomatics Private Limited (Acquirer 7) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 2011 and Subsequent amendments thereto (the Takeover Regulation)

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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.

27. LOANS, GUARANTEES AND INVESTMENTS:

The provisions of Section 186 of the Act pertaining to granting of loans to any person or body corporate and giving of guarantees or providing security in connection with a loan to any other body corporate or persons are not applicable to the Company, since it is a Non Banking Financial Company, registered with Reserve Bank of India.

28. DIRECTORS and KMP:

During the current financial year no change has been accrued in Key Managerial Personnel of the Company.

29. DEPOSITS:

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the financial year.

30. INDEPENDENT DIRECTORS AND THEIR DECLARATION:

Shri Vijay Gupta (DIN: 00550656) and **Shri Rohit Gupta (DIN: 08448432)** has been re-appointed as the independent director of the company as per Section 149(10) of the Companies Act, 2013 on 30th September, 2019 for a term of 5 consecutive years on the Board of the Company.

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

31. REMUNERATION POLICY

31.1 REMUNERATION TO EXECUTIVE DIRECTORS

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board at the Board meeting and Shareholders at the Annual General Meeting held on 30.09.2015. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

31.2 REMUNERATION TO NON EXECUTIVE DIRECTORS

The Non Executive Directors are not paid remuneration by way of any Sitting Fees and Commission.

32. RATIO OF REMUNERATION TO EACH DIRECTOR:

Mr. Pawan Kumar Jindal, Managing Director of the Company is being paid Rs. 25000 p.m. as Managerial Remuneration from April, 2020-to March, 2021.

33. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015 the Board of Directors has undertaken an annual evaluation of its own performance, performance of its various Committees and individual Directors. The details of the said evaluations have been mentioned in the Report on Corporate Governance.

34. CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT:

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

35. POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Policy for Prevention, Prohibition and Redressal of Sexual Harassment at Work Place in accordance with provision of Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the Company has not received any complaints in this regard.

36. REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or tribunals that could impact the going concern status and operations of the Company in future.

37. ACKNOWLEDGEMENTS:

The company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Reserve Bank of India, Central and State Governments, Bankers and others associated with the Company.

Your Directors wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation.

We look forward to receiving the continued patronage from all quarters to become a better and stronger company.

38. CAUTIONARY STATEMENT:

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

For and on behalf of the Board of Directors

Sarita Aggarwal
Director
DIN: 00524884

Pawan Kumar Jindal
Managing Director
DIN: 00524690

Place: Delhi
Date: May 15, 2021

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

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

To,
The Members
Jindal Capital Limited
79 A, Kamla Nagar
New Delhi-110007

CIN of Company: L65910DL1994PLC059720
Authorised Capital: Rs. 7,50,00,000/-

Dear Sirs,

We have conducted the Secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Jindal Capital 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 our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes 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, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the during the audit period covering the Financial Year ended **31st March, 2021**, 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Jindal Capital Limited** (“the Company”) for the Financial Year ended on **31st March, 2021**, according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. RBI Guidelines for Systemically important non-deposit taking non-banking financial company’(NBFC-ND-SI).
 - vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading)

- c. Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g. 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;
 - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period);
 - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the audit period); and
 - j. The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;
- vii. Other laws specifically applicable to the Company, namely:
- a. All the Rules, Regulations, Guidelines and Circulars applicable to Non-Banking Financial Companies under the RBI Act, 1934
 - b. Credit Information Companies (Regulation) Act, 2005 and Rules
 - c. Guidelines with respect to SEBI KYC registration agency (KRA) Regulations, 2011
 - d. SEBI (Research Analysts) Regulations, 2014
 - e. The Prevention of Money-Laundering Act, 2002 and The Prevention of Money Laundering (Maintenance of Records, etc.) Rules, 2005
 - f. SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003
2. We have also examined compliance with the applicable clauses of the following:
- a. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings and
 - b. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above. The Company is in process of updating the website as required under regulation 62 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that

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 Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that 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.

We further report that during the audit period the company has no specific events/actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For DEEPAK SHARMA & ASSOCIATES
COMPANY SECRETARIES**

**(DEEPAK PARASAR SHARMA)
FCS No.: 6309
C.P. No.: 6898**

**UDIN: F006309C000300064
Place: Delhi
Date: 14.05.2021
Peer Review Certificate No. 1034/2020
Unique Identification No. S2010DE130100**

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure A

To,
The Members
Jindal Capital Limited
79 A, Kamla Nagar
New Delhi-110007

CIN of Company: L95910DL1994PLC059720
Authorised Capital: Rs. 7,50,00,000/-

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever 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 test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For DEEPAK SHARMA & ASSOCIATES
COMPANY SECRETARIES**

(DEEPAK PARASAR SHARMA)

FCS No.: 6309

C.P. No.: 6898

UDIN: F006309C000300064

Place: Delhi

Date: 14.05.2021

Peer Review Certificate No. 1034/2020

Unique Identification No. S2010DE130100

ANNUAL REPORT 2020-21 - ANNEXURE '2' TO BOARD'S REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31/03/2021

[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	L65910DL1994PLC059720
ii)	Registration Date	June 20,1994
iii)	Name of the Company	JINDAL CAPITAL LIMITED
iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
v)	Address of the Registered office and contact details	79-A, KAMLA NAGAR, DELHI – 110007 Tel: 01123841536 Email: 10.jindal@gmail.com Website:
vi)	Whether Listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent	LINK INTIME INDIA PRIVATE LIMITED Noble Heights, 1 st Floor, C-1 Block, Near Savitri Market Janakpuri, New Delhi – 110058 Tel: 011 – 4141 0592,93,94 Fax: 011 – 4141 0591 Email: delhi@linkintime.co.in

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:

S.N o.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	NON BANKING FINANCIAL COMPANY	6611	96

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

[No. of Companies for which information is being filled = 0]

S. 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 Share Holding

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. Promoters									
(1) Indian									
a) Individual/HUF	4136929	0	4136929	57.40	4136929	0	4136929	57.40	0.00
b) Central Govt	0	0	0	0	0	0	0	0	0.00
c) State Govt (s)	0	0	0	0	0	0	0	0	0.00
d) Bodies Corp.	1005000	0	1005000	13.94	1005000	0	1005000	13.94	0.00
e) Banks / FI	0	0	0	0	0	0	0	0	0.00
f) Any Other	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (1):-	5141929	0	5141929	71.34	5141929	0	5141929	71.34	0.00
(2) Foreign									
a) NRIs – Individuals	0	0	0	0	0	0	0	0	0.00
b) Other – Individuals	0	0	0	0	0	0	0	0	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.00

d) Banks / FI	0	0	0	0	0	0	0	0	0.00
e) Any Other	0	0	0	0	0	0	0	0	0.00
Sub-total (A)(2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	5141929	0	5141929	71.34	5141929	0	5141929	71.34	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
b) Banks / FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt	0	0	0	0	0	0	0	0	0.00
d) State Govt(s)	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Others (specify)	0	0	0	0	0	0	0	0	0.00
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0.00
2. Non-Institutions									
a) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1386761	313140	1699901	23.58	1316206	312940	1629146	22.60	(0.98)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh "	205974	0	205974	2.86	281005	0	281005	3.9	1.04
b) NBFCs registered with RBI	0	0	0	0	0	0	0	0	0.00
c) Overseas depositories	0	0	0	0	0	0	0	0	0.00
c) any Others									

(specify)									
Trust	100	0	100	0	100	0	100	0.00	0.00
Hindu Undivided Family	111354	0	111354	1.54	98072	0	98072	1.36	(0.18)
Non Resident Indians (Non Repat)	276	0	276	0.00	276	0	276	0.00	0.00
Non Resident Indians (Repat)	6662	0	6662	0.09	3262	0	3262	0.04	(0.05)
Clearing Member	3792	0	3792	0.05	11991	0	11991	0.17	0.12
Bodies Corporate	30612	7500	38112	0.53	34819	7500	42319	0.59	0.06
Sub-total (B)(2):-	1745531	320640	2066171	28.66	1745731	320440	2066371	28.66	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	1745531	320640	2066171	28.66	1745731	320440	2066371	28.66	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	6887460	320640	7208100	100.00	6887660	320440	7208100	100	0.00

(ii) **Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during 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	
1.	SARITA AGGARWAL	1475314	20.47	0	1475314	20.47	0	0
2.	PAWAN KUMAR JINDAL HUF	1197255	16.61	0	1197255	16.61	0	0
3.	PKJ SECURITIES PRIVATE LIMITED	1005000	13.94	0	1005000	13.94	0	0

4.	SHRAY JINDAL	975900	13.54	0	975900	13.54	0	0
5.	PAWAN KUMAR JINDAL	488460	6.78	0	488460	6.78	0	0
	TOTAL	5141929	71.34	0	5141929	71.34	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. 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	5141929	71.34	-	-
	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	-	-	5141929	71.34

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name & Type of Transaction	Shareholding at the beginning of the year		Transactions during the year		Cumulative Shareholding at the end of the year - 2020	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1.	KAILASH CHAND GUPTA	66959	0.92			66959	0.92
	Transfer			18.12.2020	(37)	66922	0.92
	AT THE END OF THE YEAR					66922	0.92
2.	DIVYA KANDA	0	0			0	0
	Transfer			18.12.2020	3590	3590	0.05
	Transfer			25.12.2020	4602	8192	0.11

	Transfer			31.12.2020	9252	17444	0.24
	Transfer			01.01.2021	2500	19944	0.27
	Transfer			08.01.2021	9820	29764	0.41
	Transfer			15.01.2021	7000	36764	0.51
	Transfer			22.01.2021	6439	43203	0.60
	Transfer			29.01.2021	1909	45112	0.62
	Transfer			05.02.2021	6286	51398	0.71
	Transfer			12.02.2021	2327	53725	0.74
	Transfer			26.02.2021	1800	55525	0.77
	Transfer			05.03.2021	1388	56913	0.79
	Transfer			12.03.2021	730	57643	0.80
	Transfer			19.03.2021	1868	59511	0.82
	Transfer			26.03.2021	300	59811	0.83
	AT THE END OF THE YEAR					59811	0.83
3.	NARINDER KUMAR & SONS	71337	0.98			71337	0.98
	Transfer			05.02.2021	(3385)	67952	0.94
	Transfer			12.02.2021	(9706)	58246	0.81
	Transfer			19.02.2021	(6398)	51848	0.71
	Transfer			05.03.2021	(13)	51835	0.71
	Transfer			12.03.2021	(2500)	49335	0.68
	AT THE END OF THE YEAR					49335	0.68
4.	SACHIN KUMAR	0	0			0	0
	Transfer			15.01.2021	8151	8151	0.11
	Transfer			22.01.2021	2527	10678	0.15
	Transfer			05.02.2021	1700	12378	0.17
	Transfer			12.02.2021	3661	16039	0.22
	Transfer			19.02.2021	15500	31539	0.44
	Transfer			26.02.2021	1237	32776	0.45
	Transfer			12.03.2021	973	33749	0.49
	AT THE END OF THE YEAR					33749	0.49
5.	UMA PATI KESHARI	24200	0.34			24200	0.34
	AT THE END OF THE YEAR					24200	0.34
6.	VIJAYA KUMAR K	19615	0.27			19615	0.27
	AT THE END OF THE YEAR					19615	0.27
7.	LAXMANBHAI RAVJI BHAI GAJERA	0	0				
	Transfer			25.12.2020	965	965	0.01
	Transfer			18.12.2020	13051	14016	0.19

	Transfer			08.01.2021	1905	15921	0.22
	AT THE END OF THE YEAR					15921	0.22
8.	JAI GANESH R	13714	0.19			13714	0.19
	AT THE END OF THE YEAR					13714	0.19
9.	JIGNESH CHANDRAKANT BAROT	13700	0.19			13700	0.19
	AT THE END OF THE YEAR					13700	0.19
10.	NARENDRA KUMAR SOMABHAI PATEL	18344	0.25			18344	0.25
	Transfer			10.07.2020	(6185)	12159	0.17
	AT THE END OF THE YEAR					12159	0.17
11.	RUPSHI PETHABHAI SHAH	10615	0.15			10615	0.15
	AT THE END OF THE YEAR					10615	0.15
12	S.B. KRISHNA	10000	0.14			10000	0.14
	AT THE END OF THE YEAR					10000	0.14
13.	ANKUR GUPTA	38827	0.54			38827	0.54
	Transfer			29.05.2020	3718	42545	0.59
	Transfer			14.08.2020	590	43135	0.59
	Transfer			18.09.2020	180	43315	0.60
	Transfer			25.09.2020	1900	45215	0.62
	Transfer			09.10.2020	1522	46737	0.64
	Transfer			16.10.2020	1500	48237	0.66
	Transfer			25.12.2020	(19079)	29158	0.40
	Transfer			31.12.2020	(10239)	18919	0.26
	Transfer			08.01.2021	(10234)	8085	0.11
	Transfer			15.01.2021	(8085)	0	0
	AT THE END OF THE YEAR					0	0

(v) Shareholding of Directors and Key Managerial Personnel:

Name of Director/ KMP (Designation)		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
1. Mr. Pawan Kumar Jindal (Chairman & Managing Director)	At the beginning of the year	488460	6.78		
	At the End of the year			488460	6.78
2. Mr. Sarita Aggarwal (Non Executive Director)	At the beginning of the year	1475314	20.47		
	At the End of the year			1475314	20.47
3. Mr. Shray Jindal (CFO)	At the beginning of the year	975900	13.94		
	At the End of the year			975900	13.94

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	12,61,665	-	-	12,61,665
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	12,61,665	-	-	12,61,665

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Pawan Kumar Jindal (Chairman& Managing Director)	
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	3,00,000	3,00,000
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	- -	- -
5	Others, please specify	-	-
	Total (A)	3,00,000	3,00,000

B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors		Total Amount
	Independent Directors	Non-Executive Directors	
	Mr. Vijay Gupta	Mrs. Sarita Aggarwal	
Fee for attending Board / committee meetings	Nil	Nil	Nil
Commission	-	-	
Others, please specify	-	-	
Total (B)	-	-	
Total Managerial Remuneration = (A)+(B)			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Ms. Chhavi Kochhar (Company Secretary)	Mr. Shray Jindal (CFO)	Total
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	3,00,000	6,00,000	9,00,000
2	Stock Option		-	-
3	Sweat Equity		-	-
4	Commission - as % of profit - others, specify...		-	-
5	Others, please specify		-	-
	Total	3,00,000	6,00,000	9,00,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NONE

For and on behalf of the Board of Directors

Sarita Aggarwal
Director
DIN: 00524884

Pawan Kumar Jindal
Managing Director
DIN: 00524690

Place: Delhi
Date: May 15, 2021

Corporate Governance Report

THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Jindal Capital Limited (the Company) continuously strives to attain higher levels of accountability, transparency, responsibility and fairness in all aspects of its operations. Its business culture and practices are based upon a common set of strong ethical values. These principles govern the Company's relationships with customers, employees, shareholders, suppliers, regulatory authorities and the communities that it operates in.

BOARD OF DIRECTORS

i) Composition

The Board of Directors of the Company comprises of an optimum combination of Executive and Non- Executive Directors, which is in conformity with the requirement of Regulation 17 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of the Company comprises Four Directors that includes one Women Director.

None of the Directors on the Board is a Member in more than 10 Committees and Chairman of more than 5 Committees, across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

Details of Directors, categories and attendance records are as under-

Name/Designation of Directors	Executive/ Non Executive/ Independent	No. of Position held in other companies		No. of Board Meetings Attended	Attendance at Last AGM
		Board #	Committee		
Mr. Pawan Kumar Jindal Managing Director	ED (P)	Nil	Nil	5	Yes
Mrs Sarita Aggarwal	NED (P)	Nil	Nil	5	Yes
Mr. Rohit Gupta	NED (I)	Nil	Nil	5	Yes
Mr. Vijay Gupta	NED (I)	Nil	Nil	5	Yes

excludes directorship in Private Limited Company, Foreign Companies and Section 8 Companies

ED (P) – Executive Director (Promoter)

NED (P) - Non-Executive Director (Promoter)

NED (I) - Non-Executive Director (Independent)

ii) Number of Board Meetings held

During the year ended March 31, 2021, Five Board Meetings were held on the following dates:-

30th June, 2020, 31st July, 2010, 27th August, 2020, 11th November, 2020 and 13th February, 2021. The maximum time gap between any two Board Meetings was not more than 120 Days.

iii) Brief Profile of Directors proposed for re-appointment

Mrs. Sarita Agarwal, aged about 55 Years is a Director of the Company since 1994. She is graduate and having rich experience of about 20 years in Business. She is also a Director in P K J Securities Private Limited. She holds 1475314 equity shares in the Company.

INDEPENDENT DIRECTORS:

The Company has complied with the definition of Independence as per Regulation 17 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the Provisions of section 149(6) Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

i) Training of Independent Directors:

Whenever new Non-executive and Independent Directors are inducted in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.

The appointment letters of Independent Directors has been placed on the Company's website at <https://jindalcapital.co.in/>

ii) Performance Evaluation of non-executive and Independent Directors

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Non-executive and Independent Directors are eminent personalities having wide experience in the field of business, industry and administration.

Their presence on the Board is advantageous and fruitful in taking business decisions.

iii) Separate Meeting of the Independent Directors:

The Independent Directors held a Meeting on 31st March, 2021, without the attendance of Non-Independent Directors and members of Management. Both the Independent Directors were present at the meeting. The following issues were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

iv) Familiarization programmed for Independent directors:

The Company familiarized the independent directors with the Company, their roles, rights, responsibilities in the Company.

The Familiarization programmed for Independent Directors has been placed on the Company's website at <https://jindalcapital.co.in/>.

WHISTLE BLOWER POLICY

JCL has a robust Whistle Blower Policy applicable worldwide, which is referred to as 'Open Talk' and is discussed in this Report. All the employees and other stakeholders have access to the same.

The Nomination and Remuneration Committee is responsible to overview the process of evaluation of performance of the Board as a whole, Board Committees and the Directors individually.

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of Company.

COMMITTEES OF THE BOARD

The Board has constituted the following Committees for efficient functioning of the Company:-

AUDIT COMMITTEE

i) Terms of Reference:

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Rohit Gupta, Chairman of the Audit Committee was present at the Annual General Meeting held on 30th September, 2020.

The composition of the Audit Committee and the details of meetings attended by the Directors are given below

Sr. No.	Name	Category	No. of Meetings attended
1.	Mr. Rohit Gupta	NED (I)	4
2.	Mr. Vijay Gupta	NED (I)	4
3.	Mr. Sarita Aggarwal	NED (P)	4

NED (I) - Non-Executive Director (Independent)

NED (P) - Non-Executive Director (Promoter)

The meetings of Audit Committee are also attended by Managing Director, CFO, Statutory Auditors and Internal Auditors as special invitees. The Company Secretary of the Company acts as the Secretary to the Committee.

During the year 2020-21, Four Audit Committee Meetings were held on 30th June, 2020, 31st July, 2020, 11th November, 2020 & 13th February, 2021. The necessary quorum was present at the meetings.

Nomination and Remuneration Committee:

i) Terms of reference:

This Committee shall identify the persons, who are qualified to become Directors of the Company / who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and also shall carry out evaluation of every director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independent of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

ii) Composition:

The Nomination and Remuneration Committee of the Company consists of 3 Non-Executive and Independent Directors.

iii) No. of Meetings held during the year:

During the year 2020-21, Nomination and Remuneration Committee was held on 30th June, 2020. The necessary quorum was present at the meetings.

iv) Composition, name of Members and attendance during the year:

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Vijay Gupta	Chairman	1	1
Mr. Rohit Gupta	Member	1	1
Mrs. Sarita Aggarwal	Member	1	1

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee performs following functions:

- Transfer/Transmission of shares
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and rematerialization.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of company's Registrar & Transfer Agent.
- All other matters related to the shares.

During 2020-21 the committee was chaired by Mr. Vijay Gupta. At present the committee comprises of two Non-Executive Directors and one Executive director. One meeting was held on 30th June, 2020 during the financial year.

Ms. Chhavi Kochhar, Company Secretary was the Compliance Officer during the year under review. She performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board.

She also carried out his responsibility as liaison officer with the investors and regulatory authorities, such as SEBI, Stock Exchanges, Registrar of Companies, R.B.I. in respect of implementing laws, rules and regulations, and directives of such authorities concerning investor service and complaints.

Following investor's Grievances received during the financial year:

S. No.	Nature of Grievances/ Request	Received	Resolved	Pending
1.	For Change of Address	Nil	Nil	Nil
2.	For dividend and Annual Report	Nil	Nil	Nil
3.	For Non receipt of share certificate after transfer	Nil	Nil	Nil
4.	For Annual Report	Nil	Nil	Nil
5.	Non receipt of S/C after Demat rejection	Nil	Nil	Nil
6.	Procedure for issue of duplicate certificate	Nil	Nil	Nil
7.	Procedure for Transmission of Shares	Nil	Nil	Nil
	Total	Nil	Nil	Nil

Risk Management Committee

The Board of Directors, during the year, constituted “Risk Management Committee” as required under Regulation 21 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee is responsible for risk identification, evaluation and mitigation and to set up process for risk management plan. The Risk Management Committee comprises of Mr. Pawan Kumar Jindal, Managing Director who is the Chairman of the Committee and other members viz. Mrs. Sarita Aggarwal, Director and Mr. Rohit Gupta, Director.

The Company Secretary acts as the Secretary to the Committee.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties during the financial year were in the ordinary course of business and on an arm’s length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company’s website at <https://jindalcapital.co.in/>.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the Company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Compliance with Secretarial Standard

We have complied with the Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and General Meeting (SS-2).

CODE OF CONDUCT

The Board of Directors has laid down the code of conduct for all the Board members and members of the Senior Management of the Company. Additionally all independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under.

All the Board members and Senior Management personnel have affirmed compliance with the code of conduct.

The declaration of Chairman & Managing Director is given below:

For and on behalf of the Board of Directors

Sarita Aggarwal
Director
DIN: 00524884

Pawan Kumar Jindal
Managing Director
DIN: 00524690

Place: Delhi
Date: May 15, 2021

To the shareholders of Jindal Capital Limited

Sub: Compliance with Code of Conduct

I hereby declare that all the Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct of the Company as adopted by the Board of Directors.

Pawan Kumar Jindal
Chairman & Managing Director
Place: Delhi

SHAREHOLDERS

i) Means of Communication

Full and complete disclosure of information regarding the Company's financial situation and performance is an important part of the Company's Corporate Governance ethics. The Company has demonstrated this commitment by sending its Shareholders a full version of its Annual Report.

The Ministry of Corporate Affairs (MCA) has promoted "Green Initiative" to encourage e-enabled regulatory compliances. In furtherance of this important initiative, the MCA has permitted Companies to provide its shareholders documents, including the Annual Report, by electronic mode.

In support of MCA's endeavors in this direction, the Company will be sending its Annual Report as well as other shareholder correspondence by email, to those shareholders whose e-mail addresses are registered with the Company. However, in case Shareholders desire to receive a physical copy of the Annual Report, the Company will be happy to provide the same on their request.

The financial results of the Company are usually published in the Business Standard/Financial Express (English) and Jansatta (Hindi language) both Delhi editions

Website: the company's website <https://jindalcapital.co.in/> contains a separate dedicated section "**Investor**" where shareholders information is available. The Annual Report of the Company is also available on the website in a user-friendly and downloads form.

ii) Compliance Officer

Ms. Chhavi Kochhar, Company Secretary is the compliance officer for complying with requirement of the Securities Laws and the Listing Regulation with the Stock Exchange.

iii) Insider Trading

In compliance with the SEBI regulations on prevention of insider trading, the Company has a Code on Insider Trading for its Directors, Management and designated Executives. The Code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing in securities of the Company. Mr. Shray Jindal, Chief Finance Officer (CFO) is the Compliance Officer for complying with the said code.

iv) SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

v) General Body Meetings

Details of location, time and date of last three Annual General Meetings of the Company were held:-

Year	Venue of Meeting	Date & Time	Special Resolution Passed
2019-20	79-A, Kamla Nagar Delhi-7	30 th September, 2020, 10.00 A.M	Yes
2018-19	79-A, Kamla Nagar Delhi-7	30 th September, 2019, 10.00 A.M	No
2017-18	79-A, Kamla Nagar Delhi-7	29 th September, 2018, 10.00 A.M	No

There have been no resolutions put through postal ballot during the last year and there is no proposal for passing any resolution through postal ballot in the ensuing Annual General Meeting of the Company.

10. GENERAL SHAREHOLDER INFORMATION

i) Annual General Meeting:

Date	28 th August, 2021
Day	Saturday
Time	11.00 A.M.
Mode	Through video Conferencing

ii) Financial Calendar (tentative):

Board Meeting to take on record	Schedule
Results for the	
* Quarter ending 30 th June, 2021	On or before Aug 14, 2021
* Quarter ending 30 th September, 2021	On or before Nov 14, 2021
* Quarter ending 31 st December, 2021	On or before Feb 14, 2021
* Quarter ending 31 st March, 2022	On or before May 30, 2022

iii) Book Closure Date: Sunday, August 22, 2021 to Saturday, August 28, 2021
(Both days inclusive)

iv) Listing on Stock Exchanges:

The Equity Shares of the Company are listed on the following two Stock Exchanges:-

Name & Address of the Stock Exchanges	Stock Code
Bombay Stock Exchange Ltd. Floor 25, P J Towers, Dalal Street, Mumbai - 400 001	530405

Note: The Company has paid the Listing Fee to Bombay Stock Exchange Ltd. Upto 2021-2022.

v) Stock Market Data:

The Equity Shares of the Company are traded at the Bombay Stock Exchange Limited (BSE) only. The performance of the Equity Shares of the Company in comparison to BSE Sensex is given hereunder:-

Month	Share Prices		BSE Sensex	
	High	Low	High	Low
April, 2020	4.18	3.61	33887	27500
May, 2020	4.79	4.34	32845	29968
June, 2020	5.15	4.13	35707	32348
July, 2020	4.90	3.86	38617	34927
August, 2020	5.51	4.03	40010	36911
September, 2020	5.78	3.84	39360	36496
October, 2020	5.51	4.61	41048	38410
November, 2020	5.90	4.30	44825	39335
December, 2020	9.05	5.36	47897	44118
January, 2021	10.02	8.34	50184	46160
February, 2021	9.74	8.15	52517	46434
March, 2021	14.30	8.80	51822	48236

Source: www.bseindia.com

vi) Registrar and Share Transfer Agents:

M/s. Link Intime India Pvt. Ltd. has been appointed as the Registrar and Share Transfer Agents for the equity shares of the Company in physical and electronic form. Shareholders/Investors can direct all correspondence with regard to share transfer, transmission and change of address etc. at their following address:-

M/s. Link Intime India Pvt. Ltd.
Noble Heights, 1st Floor, C-1 Block,
Near Savitri Market Janakpuri, New Delhi – 110058

Ph. # 011- 41410592 to 94
Fax # 011- 41410591
Email Id.: delhi@linkintime.com

Contact Persons: Mr. Birendra
Mr. Bharat

vii) Share Transfer System:

M/s. Link Intime India Pvt. Ltd processes all share transfers/transmissions and then put the same for approval by the Share Transfer Committee/Stakeholders Relationship Committee of the Company. The meeting of Share Transfer Committee is held at least once in a fortnight. All the physical share certificates are sent to the transferees subsequent to transfer within the prescribed period.

viii) Status of Complaints/queries and their redressal as on March 31, 2021:-

During the year 2020-21, the Company had received no complaints. As on date, no complaints are pending other than those, which are under litigation, disputes or court orders, if any.

ix) Pending Share Transfers:

No Share transfers were pending as on March 31, 2021.

x) Dematerialization of Shares:

The Company has entered into agreements with NSDL and CDSL for dematerialization of shares. As on March 31, 2021, a total of 6887660 Equity Shares representing 95.55% of the total paid-up capital of the Company have been dematerialized. Members are advised to get their shares converted into de-mat mode. The shares of the Company can be traded in de-mat mode only.

The Company's ISIN No. : INE 356F 01017

xi) Distribution of Shareholding:

The distribution of shareholding as on March 31, 2021 was as under:-

Shareholding of Shares	Shareholders Number	%	No. Of Shares	%
1-500	3399	81.57	601915	8.36
501-1000	434	10.42	363554	5.05
1001-2000	191	4.58	288295	3.99
2001-3000	59	1.42	150620	2.09

3001-4000	23	0.55	79260	1.10
4001-5000	22	0.53	104326	1.45
5001-10000	21	0.50	147861	2.05
10001 above	18	0.43	5472269	75.91
Total	4167	100	7208100	100

xii) Outstanding GDRs/ADRs /Warrants etc:

The Company has no outstanding GDRs/ADRs/Warrants or any convertible instruments as on March 31, 2021.

xiii) Address for Correspondence:

M/s Jindal Capital Ltd

79-A, Kamla Nagar, Delhi-110007

Phone Nos.: 011-23841536, 23844636

Fax No.: 011-23841536

E-mail ID: info@jindalcapital.in

Website: <https://jindalcapital.co.in/>

CHIEF EXECUTIVE OFFICER (CEO)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
Jindal Capital Limited
New Delhi

Dear Sirs,

We have reviewed the financial statements read with the cash flow statement of **Jindal Capital Limited** for the year ended March 31, 2021 and that to the best of our knowledge and belief, we state that;

- a)
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - ii. these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended on March 31, 2021 which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and steps taken or propose to be taken for rectifying these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. There are no significant changes in internal control over financial reporting during the financial year ended on March 31, 2021;
 - ii. There are no significant changes in accounting policies made during the financial year ended on March 31, 2021; and
 - iii. there have been no instances of significant fraud of which we have become aware.

Yours sincerely,

SHRAY JINDAL
CHIEF FINANCIAL OFFICER (CFO)
Place: Delhi
Date: May 15, 2021

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

To,
The Members
Jindal Capital Limited
79 A, Kamla Nagar
New Delhi-110007

I, Pawan Kumar Jindal, Managing Director of the **Jindal Capital Limited** (“the Company”) hereby confirm pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 that:

- The Board of Directors of JCL has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the Investors page of the Company website i.e. <https://jindalcapital.co.in/>.
- I declare that, to the best of my information, all the Board Members and senior management personnel have affirmed their compliance with the said Code of Conduct for the year ended March 31, 2021.

For JINDAL CAPITAL LIMITED

Pawan Kumar Jindal
(MANAGING DIRECTOR)
DIN: 00524690

Date: May 15, 2021
Place: Delhi

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members
Jindal Capital Limited
79 A, Kamla Nagar
New Delhi-110007

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of JINDAL CAPITAL LIMITED having CIN: L65910DL1994PLC059720 and having registered office at 79 A, Kamla Nagar New Delhi-110007 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory.

S. No.	Name of Director	DIN	Date of appointment in Company
1.	Mr. Pawan Kumar Jindal	00524690	20.06.1994
2.	Mrs. Sarita Agarwal	00524884	01.12.1994
3.	Mr. Vijay Gupta	00550656	28.07.2006
4.	Mr. Rohit Gupta	08448432	30.05.2019

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

For DEEPAK SHARMA & ASSOCIATES
COMPANY SECRETARIES

(DEEPAK PARASAR SHARMA)
FCS No.: 6309
C.P. No.: 6898
Place: Delhi
Date: 13.07.2021
UDIN: F006309C000625191

AUDITOR CERTIFICATE ON COMPLIANCE ON CORPORATE GOVERNANCE

CERTIFICATE

TO
THE MEMBERS OF
JINDAL CAPITAL LIMITED
New Delhi

1. We have examined the compliance of conditions of Corporate Governance by Jindal Capital Limited for the financial year ended on 31st March, 2021 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the BSE Ltd.
2. The Compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we hereby certify that the Company has complied with the conditions of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. We state in respect of in respect of Shareholders/ Investors Grievances, received during the financial year ended on 31st March 2021, no investor grievances are pending/ unaddressed by the Company, as per the records maintained by the Company and presented to the Stakeholders Relationship Committee.
5. We further state such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Rajendra Khadria & Associates
Chartered Accountants
Firm Registration No.007069N

Rajendra Khadria
Proprietor
Membership No. 085897

Place: New Delhi
Date: 15.05.2021

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JINDAL CAPITAL LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of JINDAL CAPITAL LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2021, 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, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone 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 nothing to report in this regard.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. Other information does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.

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

In preparing the 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.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 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 financial statements, including the disclosures, and whether the 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 Standalone 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 Standalone 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 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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the IND AS specified under Section 133 of the Act.

- e. On the basis of the written representations received from the directors of the Company as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.
- g. 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.

- h. With respect to the other matters to be included in the Auditor’s report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rajendra Khadria & Associates
Chartered Accountants
Firm Registration No. **007069N**

Rajendra Khadria
Proprietor
Membership No. 085897

Place: New Delhi
Date: 15/05/2021

Annexure to the Independent Auditor's Report

To the Members of Jindal Capital Limited

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021.

On the basis of such checks as we considered appropriate and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) Fixed assets:

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c)** The Company has one immovable property which is in the name of the director. The details thereof:

Address of the Property	Purchase Cost	In the name of
La Tropicana, Khyber Pass, Civil Lines, Delhi	Rs. 2,34,49,497/-	Director (Sarita Agarwal)

Note : The company has shown the property in Note No. 6 of Financial Statement as other deposits as the registry of the property is yet to be made.

(ii) Inventories:

- (a)** As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(iii) Granting of loans to certain parties:

According to the information and explanation given to us, the Company has granted unsecured loan to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 : (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest. (b) The Schedule of repayment of principal and interest has been stipulated and receipts are regular. (c) There is no such overdue amount remaining outstanding as at the year-end.

(iv) Loans and investments:

- (a)** According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of loans granted and investments.

(v) Acceptance of Deposits:

- (a)** In our opinion and according to the information and explanation given to us, the Company has not received any public deposits during the year.

(vi) Maintenance of cost records:

- (a)** According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) Deposit of statutory dues:

- (a)** According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, GST, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b)** According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Custom Duty, Excise Duty, Sales tax, GST, Cess and other material statutory dues in arrears /were outstanding at the year end for a period of more than six months from the date they became payable.

(viii) Default in repayment of dues:

- (a)** In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(ix) *Application of term loans/public issue/follow on offer:*

- (a) In our opinion and according to the information and explanations given to us, the Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and term loans have been applied by the company for the purposes for which they were raised.

(x) *Fraud reporting:*

- (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(xi) *Managerial remuneration:*

- (a) In our opinion and according to the information and explanations given to us and based on examination of the records of the company, the Company has paid the managerial remuneration according to the provisions of Section 197 read with schedule V to the Companies Act.

(xii) *Nidhi Company:*

- (a) According to the information and explanations given to us, the company is not Nidhi Company as per Companies Act 2013. Accordingly, the provision of paragraph 3(xii) of the Order is not applicable.

(xiii) *Related party transactions:*

- (a) According to the information and explanations given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Companies act 2013 where applicable and details have been disclosed in financial statements etc., as required by the applicable accounting standards.

(xiv) *Preferential allotment/private placement:*

- (a) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable.

(xv) *Non-cash transactions:*

(a) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of paragraph 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, the Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained by the company.

For Rajendra Khadria & Associates
Chartered Accountants
Firm Registration No. **007069N**

Rajendra Khadria
Proprietor
Membership No. 085897
Place: New Delhi
Date: 15/05/2021

“ANNEXURE –A” T-PO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENT OF JINDAL CAPITAL LIMITED

Report on the Internal Financial Controls 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 Capital Limited** (“the Company”) as of March 31, 2021 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 Company’s management and Board of Directors are 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

“ANNEXURE –B”

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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 **Rajendra Khadria & Associates**
Chartered Accountants
Firm Registration No. **007069N**

Rajendra Khadria
Proprietor
Membership No. 085897

Place: New Delhi
Date: 15/05/2021

Jindal Capital Limited
Balance Sheet as at 31st March, 2021

All amount in INR

	Notes	As at 31 March 2021	As at 31 March 2020
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	2,068,752	2,477,770
(b) Deffered Tax Assets(Net)	2	135,752	127,194
Total Non-current Assets		2,204,504	2,604,964
Current assets			
(a) Inventories	3	21,798,483	8,380,004
(b) Financial Assets			
(i) Trade receivables	4	26,267	206,587
(ii) Cash and cash equivalents	5	546,653	260,951
(iii) Loans	6	55,913,989	62,621,235
(c) Other current assets	7	1,238,799	4,778,115
Total Current Assets		79,524,191	76,246,892
Total Assets		81,728,695	78,851,856
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	8	72,081,000	72,081,000
(b) Other Equity	9	6,968,860	1,914,647
Total Equity		79,049,860	73,995,647
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	1,261,665	4,715,146
Total Non-current Liabilities		1,261,665	4,715,146
Current liabilities			
(a) Other current liabilities	11	117,170	116,063
(b) Provisions	12	1,300,000	25,000
Total Current Liabilities		1,417,170	141,063
Total Liabilities		2,678,835	4,856,209
Total Equity and Liabilities		81,728,695	78,851,856

Significant Accounting Policies

See accompanying Notes to the Financial Statement 1 to 26

As per our Report of even date

For Rajendra Khadria & Associates

Chartered Accountants

Firm Registration No. 007069N

For and on behalf of the Board of Directors

Rajendra Khadria

Proprietor

Membership No. 085897

Pawan Jindal

Director

DIN:00524690

Sarita Agarwal

Director

DIN:00524884

Place: New Delhi

Date : 15/05/2021

Shray Jindal

CFO

Chhavi Kochhar

Company Secretary

M. No. 110775

Jindal Capital Limited

Statement of profit and loss for the year ended 31 March 2021

All amount in INR

Particulars	Notes	Year ended 31 March 2021	Year ended 31 March 2020
1 INCOME			
Revenue from operations	13	60,892,439	121,591,372
Other Income	14	255	24,363
Total Income		60,892,694	121,615,735
2 EXPENSES			
(a) Purchases of traded goods and other direct expenses		64,257,206	114,349,774
(b) (Increase)/decrease in inventories of finished goods	15	(13,418,479)	4,867,980
(c) Employee benefits expense	16	1,815,000	1,517,000
(d) Finance costs	17	133,559	130,414
(e) Depreciation and amortisation expense	18	409,016	391,430
(f) Other expenses	19	1,350,736	1,484,968
Total Expenses		54,547,039	122,741,566
3 Profit before Tax		6,345,655	(1,125,832)
4 Tax expense:			
(a) Current tax (Refer Note No. 23)			
(i) In respect of current year		1,300,000	-
(ii) In respect of earlier years		-	(55,916)
(b) Statutory Reserve Fund		1,010,843	-
(c) Deferred tax		(8,558)	14,206
5 Profit/(Loss) for the year		4,043,371	(1,084,122)
6 Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Remeasurements of the defined benefit plans		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the year		4,043,371	(1,084,122)
Earnings per equity share of face value of ₹ 10 each			
Basic (in ₹)		0.06	(0.15)
Diluted (in ₹)		0.06	(0.15)

Significant Accounting Policies

See accompanying Notes to the Financial Statement

1 to 26

As per our Report of even date

For Rajendra Khadria & Associates

Chartered Accountants

Firm Registration No. 007069N

For and on behalf of the Board of Directors

Rajendra Khadria

Proprietor

Membership No. 085897

Pawan Jindal

Director

DIN:00524690

Sarita Agarwal

Director

DIN:00524884

Place: New Delhi

Date : 15/05/2021

Shray Jindal

CFO

Chhavi Kochhar

Company Secretary

M. No. 110775

Jindal Capital Limited
Statement of Changes in Equity for the year ended 31st March, 2021

A. Equity Share Capital

All amount in INR

Balance at the beginning of 1st April, 2019	Changes in equity share capital during the year 2019-20	Balance as at 31st March, 2020	Balance at the beginning of 1st April, 2020	Changes in equity share capital during the year 2020-21	Balance as at 31st March, 2021
72,081,000	-	72,081,000	72,081,000	-	72,081,000

B. Other Equity

Particulars	Reserves and Surplus			Statutory Reserve Fund	Remeasurements of the defined benefit plans	Total
	Securities Premium Account	General Reserve	Retained Earnings			

As on 31st March 2020

Balance at the beginning of 1st April 2019	-	-	2,610,413	388,356	-	2,998,769
Total Comprehensive Income for the year	-	-	(1,084,122)	-	-	(1,084,122)
Balance at the end of 31st March 2020	-	-	1,526,291	388,356	-	1,914,647

As on 31st March 2021

Balance at the beginning of the reporting period	-	-	1,526,291	388,356	-	1,914,647
Total Comprehensive Income for the year	-	-	4,043,371	1,010,843	-	5,054,213
Balance at the end of the reporting period	-	-	5,569,662	1,399,199	-	6,968,860

As per our Report of even date
For Rajendra Khadria & Associates
Chartered Accountants
Firm Registration No. 007069N

Rajendra Khadria
Proprietor
Membership No. 085897

Place: New Delhi
Date : 15/05/2021

For and on behalf of the Board of Directors

Pawan Jindal
Director
DIN:00524690

Sarita Agarwal
Director
DIN:00524884

Shray Jindal
CFO

Chhavi Kochhar
Company Secretary
M. No. 110775

JINDAL CAPITAL LIMITED
Cash flow Statement for the year ended 31 March 2021

(All amounts in INR)

Cash flow Statement	Year ended 31.03.2021	Year ended 31.03.2020
Cash flows from Operating activities		
Profit before income tax	6,345,655	(1,125,832)
Adjustments for:		
Depreciation & Amortisation	409,016	391,430
Loss/(Profit) on sale of Fixed Assets	-	(17,566)
Working capital changes		
Increase/ (Decrease) in Current Liabilities	(23,893)	(137,935)
(Increase)/ Decrease in Current Assets	(9,698,842)	(6,822,738)
	(2,968,064)	(7,712,640)
Less : Adjustment of Taxes	-	203,221
Net cash used in operating activities	(2,968,064)	(7,915,862)
Cash flows from investing activities		
Sale of fixed asset	-	225,999
Purchase of Fixed Assets	-	(1,159,707)
Net cash flow used in investing activities	-	(933,708)
Cash flows from financing activities		
Loan taken/(Paid)	(3,453,481)	3,602,270
Loan given/(received back)	6,707,246	-
Net cash flow generated from financing activities	3,253,764	3,602,270
Net decrease in cash and cash equivalents	285,700	(5,247,300)
Cash and cash equivalents at beginning of year (including other Bank Balances)	260,951	5,508,253
Cash and cash equivalents at end of Period (including other bank balances)	546,653	260,951

Notes:

i) Since the Company is an investment company, purchase and sale of investments have been considered as part of "Cash flow from investing activities" and interest earned, interest paid and dividend earned have been considered as part of "Cash flow from operating activities."

ii) Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.

ii) Cash and cash equivalents represents cash and bank balances as per Balance Sheet, intercorporate deposits placed for three months or lower tenure.

As per our report of even date attached

For Rajendra Khadria & Associates

Chartered Accountants

Firm Registration No. 007069N

Rajendra Khadria

Proprietor

Membership No. 085897

Place: New Delhi

Date : 15/05/2021

For and on behalf of the Board

Pawan Jindal
Director

DIN:00524690

Sarita Agarwal
Director

DIN:00524884

Shray Jindal
CFO

Chhavi Kochhar
Company Secretary
M. No. 110775

JINDAL CAPITAL LIMITED

Notes to financial statements for the year ended 31 March 2021

All amount in INR

1 Property, Plant & Equipment						
Tangible assets :						
	Air	Car	Computer	Mobile	Printer	Total
Cost or valuation						
At 31 March 2019	91,000	3,560,745	67,450	29,199	8,185	3,756,579
Additions	30,999	1,075,760	-	37,999	14,949	1,159,707
Disposals	-	860,995	-	29,199	-	890,194
At 31 March 2020	121,999	3,775,510	67,450	37,999	23,134	4,026,092
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2021	121,999	3,775,510	67,450	37,999	23,134	4,026,092
Depreciation						
At 31 March 2019	12,038	1,746,454	43,527	28,451	8,184	1,838,655
Charge for the year	12,065	367,019	2,844	6,335	3,167	391,430
Disposals	-	652,562	-	29,199	-	681,761
At 31 March 2020	24,103	1,460,911	46,371	5,587	11,351	1,548,324
Charge for the year	12,192	376,331	2,844	12,666	4,983	409,016
Disposals	-	-	-	-	-	-
At 31 March 2021	36,295	1,837,242	49,216	18,253	16,334	1,957,340
Net Block						
At 31 March 2020	97,896	2,314,599	21,079	32,412	11,783	2,477,770
At 31 March 2021	85,704	1,938,268	18,234	19,746	6,800	2,068,752

Particulars	As at 31 March 2021	As at 31 March 2020
2 Deferred Tax Assets		
Deferred tax Assets (net) (Refer Note No. 26)	135,752	127,194
	135,752	127,194
3 Inventories		
*Certified by Management (Cost or Market Value whichever is lower)		
Adani Enterprises	317,296	-
Adani Total Gas	196,921	-
AIA Engineering	192,408	-
Asian Paints Ltd	-	163,489
Bajaj Finance	247,147	-
Bandhan Bank	1,219,500	-
Bata India	350,000	-
BPCL	213,975	-
Bharti Airtel	647,142	-
Bajaj Finserv Ltd	-	91,800
CDSL	313,190	-
Century Textile	231,000	-
Cera Sanitaryware	107,882	-
DLF	143,525	-
Aditya Birla Capital Ltd	-	42,200
HDFC Bank Ltd	681,310	85,938
HDFC Life corporation	574,353	88,320
HDFC AMC	500,064	-
HCL Technologies	567,157	-
Hindustan Unilever	4,671,139	-
Garware Technical	221,726	-
Geojit Financial	101,900	-
Glaxo Smithkline Consumer	-	6,093,245
GNFC	152,500	-
GSFC	811,500	-
HDFC Ltd	-	81,500
Hybrid financial services Ltd	100	100
Jagran Prakashan	58,950	-
Jayaswal Necco	105,400	-
Just Dial	173,400	-
Kajaria Ceramic	277,230	-
Karur Vyasya Bank	165,240	-
Larsen & Toubro Ltd.	-	21,762
Mas Financial	170,800	-
Maghmani Organic	107,780	-
NBCC India	233,000	-
Nath Bio-Genes (INDIA) LTD	-	-
NCC Ltd	76,760	-
NCL Industries	343,100	-
Profin Capital Ltd	-	100
Philips Carbon	382,000	-
Polycab India	374,313	-
SMC Global Ltd	-	1,220
Rail Vikas Nigam	145,500	-
Relaxo Footwear	140,449	-
VLS Finance Ltd	-	971
Kotak Mahindra Bank	-	53,725
Indiamart	155,400	-
Infosys	814,435	-
NACL Industries Ltd	-	167,250
ICICI Bank Ltd	-	182,448
ITC Ltd	-	137,600
Kamdheni Ltd	-	23,575
Nestle India	-	330,149
Oriental Bank of Commerce	-	312,179
Reliance Industries Ltd	500,800	53,040
RPSG Ventures	134,740	-
Nippon Ltd	-	248,800

SAIL	1,240,745	-
Suprajit Engineering	102,563	-
Syngene International	163,005	-
TCS	901,923	-
Titan Co	-	46,675
Tv18	287,500	-
Ultratech Ltd	-	153,919
UPL Ltd	780,429	-
Vedanta	1,392,086	-
Welspun Enterprises	109,200	-
Total	21,798,483	8,380,004

4 Trade receivables

Secured, considered good	-	-
Unsecured, considered good	26,267	206,587
Total	26,267	206,587

5 Cash and cash equivalents

Balances with bank		
-in current accounts	316,570	174,154
Cash on hand	230,083	86,797
Total	546,653	260,951

6 Current: Loans**(Unsecured and Considered Good)**

Loans and advances to others- unsecured, considered goods	32,464,492	39,171,738
Other deposits- unsecured, considered goods	23,449,497	23,449,497
Total	55,913,989	62,621,235

7 Other Current assets

Other Advances	-	2,783,910
Prepaid Expenses	20,934	29,510
Deposit with Government Authority	464,695	186,557
TDS	253,170	278,138
Security Deposits(Considered good)	-	1,500,000
Advance Tax	500,000	-
Total	1,238,799	4,778,115

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number of Shares	Amount	Number of Shares	Amount
8 Equity Share Capital				
(a) Authorised Share Capital:				
Equity shares of Rs. 10 each	7,250,000	72,500,000	7,250,000	72,500,000
(b) Issued, Subscribed and fully paid up				
(i) Issued	<u>7,208,100</u>	<u>72,081,000</u>	<u>7,208,100</u>	<u>72,081,000</u>
(ii) Subscribed and fully paid up	7,208,100	72,081,000	7,208,100	72,081,000
Total	<u>7,208,100</u>	<u>72,081,000</u>	<u>7,208,100</u>	<u>72,081,000</u>

8.1 Details of shares held by each shareholder holding more than 5% shares :

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number of Shares	% Holding	Number of Shares	% Holding
PKJ Securities Pvt Ltd	1,005,000	13.94%	1,005,000	13.94%
Sarita Agarwal	1,475,314	20.47%	1,475,314	20.47%
Pawan Kumar Jindal (HUF)	1,197,225	16.61%	1,197,225	16.61%
Shray Jindal	975,900	13.54%	975,900	13.54%
Pawan Kumar Jindal	488,460	6.78%	488,460	6.78%
Total	<u>5,141,899</u>	<u>71.34%</u>	<u>5,141,899</u>	<u>71.34%</u>

9 Other Equity

(a) Retained Earnings

Opening balance as per last Balance Sheet	1,526,291	2,610,413
Add: Profit/ (Loss) for the year	4,043,371	(1,084,122)
	<u>5,569,662</u>	<u>1,526,291</u>

(b) Statutory Reserve Fund

Opening balance as per last Balance Sheet	388,356	388,356
Add: Created during the year	1,010,843	-
	<u>1,399,199</u>	<u>388,356</u>

Total of Other Equity	<u>6,968,860</u>	<u>1,914,647</u>
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Jindal Capital Limited

Notes to the Financial Statements for the year ended 31st March, 2021

All amount in INR

Particulars	As at 31 March 2021	As at 31 March 2020
10 Non-current: Borrowings		
Secured		
Term Loan from banks-		
- HDFC Bank Car Loan	1,261,665	1,745,146
	<u>1,261,665</u>	<u>1,745,146</u>
Unsecured		
Loan From Others***	-	2,970,000
	<u>-</u>	<u>2,970,000</u>
Total	<u>1,261,665</u>	<u>4,715,146</u>
***Other included the loan from related parties		
Sarita Agarwal	-	2,000,000
Pawan Kumar Jindal	-	970,000
	<u>-</u>	<u>2,970,000</u>
11 Other Current Liabilities		
Other payables		
Expenses Payable	117,170	116,063
Total	<u>117,170</u>	<u>116,063</u>
12 Current: Provisions		
Provision of Income Tax	1,300,000	-
Salary and bonus payable	-	25,000
Total	<u>1,300,000</u>	<u>25,000</u>

Particulars	Year ended 31 March 2021	Year ended 31 March 2020	
13 Revenue from operations			
Income from operations	57,038,136	118,019,019	
Interest Income on Loans & Advances	3,707,344	3,439,236	
Dividend Income	146,959	133,117	
Total	60,892,439	121,591,372	
14 Other Income			
Interest Income			
- On Fixed Deposits	-	77	
- On Income Tax Refund A.Y 19-20	-	6,720	
Profit on sale of Fixed Assets	-	17,566	
Sundry Balances W/off	255	-	
Total	255	24,363	
15 (Increase)/decrease in inventories			
	31 March 2021	31 March 2020	(Increase)/decrease 31 March 2021
Inventories at the end of the year			
Traded goods	21,798,483	8,380,004	(13,418,479)
	21,798,483	8,380,004	(13,418,479)
Inventories at the beginning of the year			31 March 2020
Traded goods	8,380,004	13,247,985	4,867,980
	8,380,004	13,247,985	4,867,980
16 Employee Benefits Expense			
Salaries and wages and bonus	1,815,000	1,517,000	
Total	1,815,000	1,517,000	
17 Finance Cost			
Bank Charges	24	4,905	
Interest Expense	133,535	125,509	
Total	133,559	130,414	
18 Depreciation and amortization expenses			
Depreciation of tangible assets	409,016	391,430	
Total	409,016	391,430	

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
19 Other Expenses		
Advertisement Expenses	36,414	36,414
Payment to Auditor(refer details below)	115,000	115,000
Car insurance	54,338	71,250
Depository Charges	6,751	3,209
Electricity expense	20,290	48,430
Fees & subscription	493,049	564,525
Legal & Professional Charges	181,500	4,000
Other charges	846	18
Printing & Stationery	-	14,303
Registrar Expenses	60,980	39,150
Rent	300,000	300,000
Security Transaction Tax	6,320	95,490
Telephone Expenses	8,443	19,937
Travelling Expense	-	37,910
Vehicle Running & Maintenance	65,004	126,758
Water & Electricity Expenses	1,801	4,771
Business Promotion Expenses	-	3,803
Total	1,350,736	1,484,968

Note:-

Payment to auditor

Statutory Audit fee	75,000	75,000
Tax Audit fee	40,000	40,000
	115,000	115,000

	Year ended 31st March 2021	Year ended 31st March 2020
	INR	INR
20 Earning Per Share (EPS)		
(i) Net Profit after Tax As per Profit and Loss statement attributable to equity shareholders	4,043,371	(1,084,122)
(ii) Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	7,208,100	7,208,100
(iii) Weighted Average number of Equity Shares used as denominator for Calculating Diluted EPS	-	-
(iv) Basic Earning Per Share	0.56	(0.15)
(v) Diluted Earning Per Share	0.56	(0.15)
(vi) Face Value Per Equity Shares	10	10

21 Related party disclosures

As per Ind AS 24, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Details of related parties:

Description of relationship	Names of related parties
Enterprises owned or significantly influenced by KMP or their Relatives	-PKJ securities Private limited
Director/Key Management Personnel (KMP) and their relatives	- Pawan Jindal - Sarita Agarwal - Shray Jindal (son of Director) - Surbhi Jindal (Daughter in law of Director) - Paridhi Jindal (Daughter of Director)

Details of related party transactions during the year ended 31st March, 2021 and balances outstanding as at 31st March, 2021:

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
	Director/Key Management Personnel (KMP) and their relatives and Parties under common control	
Transactions during the year		
Loan & Advance taken		
Pawan Kumar Jindal	9755000	4,545,000
Sarita Agarwal	5300000	18,120,000
Loan & Advance Repaid		
Pawan Kumar Jindal	10725000	3,575,000
Sarita Agarwal	7300000	16,120,000
Loan & Advances payable at the end of year		
Pawan Kumar Jindal	-	970,000
Sarita Agarwal	-	2,000,000
Interest paid/received during the year		
Paridhi Aggarwal	-	167,500
Rent Paid during the year		
Pawan Kumar Jindal	300,000	300,000
Salary		
Pawan Kumar Jindal	300,000	300,000
Shray Jindal	600,000	600,000

*Note: Related parties have been identified by the Management.

22 Note on Taxation

Amount in INR

Particulars	As at 31st March 2021 INR	As at 31st March 2020 INR
Income tax recognised in profit or loss		
Current Tax		
In respect of current year	1,300,000	-
In respect of prior year	-	(55,916)
Deferred Tax		
In respect of current year	(8,558)	14,206
Tax expenses recognised in the current year	1,291,442	(41,710)

The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	As at 31st March 2021 INR	As at 31st March 2020 INR
Profit before tax from continuing operations	6,345,655	(1,125,832)
Applicable Tax Rate	26.00%	26.00%
Computed Tax Expense	1,649,870	(292,716)
Effect of income not considered for tax purposes	(135,996)	-
Effect of expenses not allowed for tax purposes	115,314	101,772
Others temporary differences	(17,556)	-
B/F Business Loss & Unabsorbed Depreciation	311,633	-
Income tax expenses recognised in statement of profit and loss	1,300,000	-

JINDAL CAPITAL LIMITED
Notes to the Financial Statements for the year ended 31st March, 2021

(All amounts in INR)

	Year ended 31.03.2021	Year ended 31.03.2020
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23 Prior Year Comparatives

The previous year's figures are regrouped, rearranged, or recast wherever necessary to conform to this year's classification.

24 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is Rs. Nil (Previous year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act, 2006

25

The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.

26 Deferred Tax Assets (Net)

Deferred tax is calculated, in full, on all temporary timing difference under the assets method using a principal tax rate prevalent in the various jurisdiction the Company operates in. The movement on the deferred tax account is as follows :

Particulars	As at 31st March 2021	As at 31st March 2020
Deferred Tax Assets (Net)		
(i) At the start of the year	127,194	141,400
(ii) Charge/(credit) to profit or loss	8,558	(14,206)
(iii) Charge to other comprehensive income	-	-
(iv) At the end of the year	135,752	127,194

Deferred tax liabilities and assets at the end of the reporting period and deferred tax (credit) / charge in profit & loss and other comprehensive income

Particulars	As at 1st April 2020	Charge/(credit) to profit or loss	Others	As at 31st March 2021
Deferred Tax Assets in relation to				
Property, plant and equipment	127,194	8,558	-	135,752
Total	127,194	8,558	-	135,752

As per our Report of even date

For Rajendra Khadria & Associates

Chartered Accountants

Firm Registration No. 007069N

For and on behalf of the Board of Directors

Rajendra Khadria

Proprietor

Membership No. 085897

Pawan Jindal

Director

DIN:00524690

Sarita Agarwal

Director

DIN:00524884

Place: New Delhi

Date : 15/05/2021

Shray Jindal

CFO

Chhavi Kochhar

Company Secretary

M. No. 110775

If undelivered, please return to:
JINDAL CAPITAL LIMITED
201, AGGARWAL PLAZA SECTOR-9,
ROHINI DELHI-110085