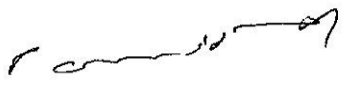
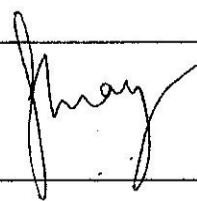



FORM A

1.	Name of the Company	Jindal Capital Ltd. CIN : L74899DL1994PLC059720
2.	Annual Financial statements for the year ended	31st March, 2014
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Annually
5.	To be signed by:	
	<ul style="list-style-type: none"> • Director <p>Pawan Jindal DIN : 00524690</p>	
	<ul style="list-style-type: none"> • CFO <p>SHRAY</p>	
	<ul style="list-style-type: none"> • Audit Committee Chairman <p>Vijay Gupta DIN : 00550656</p>	Vijay Gupta
	<ul style="list-style-type: none"> • Auditor <p>Mohan L. Jain & Co. Chartered Accountants</p>	<p>Mohan L. Jain & Co. Chartered Accountants</p>  <p>NITIN AGARWAL</p>

DATE: 30/5/2014

MEMBERSHIP NO. 52806
FIRM REGD NO: 0053451

TWENTIETH ANNUAL REPORT

2013-2014



JINDAL CAPITAL LIMITED
79-A, KAMLA NAGAR
DELHI-7

JINDAL CAPITAL LIMITED

BOARD OF DIRECTORS : Mr. Pawan Jindal
Mrs. Sarita Agarwal
Mr. Rajendra Gadodia
Mr. Vijay Gupta

AUDITORS : M/s Mohan L. Jain & Co.
403, Prabhat Kiran,
17, Rajindra Place,
New Delhi-110 008

BANKERS : HDFC Bank Ltd.,
Karur Vysya Bank

REGISTERED OFFICE : 79-A, Kamla Nagar,
Delhi-110 007

**REGISTRAR & SHARE
TRANSFER AGENT** : Link Intime India Private Ltd.
44, Community Centre , 2nd Floor,
Naraina Industrial Area, Phase-I
PVR Naraina , New Delhi-110028

S No	CONTENTS	Page No
1	Notice & Explanatory Statement	2-9
2	Directors' Report	10-13
3	Corporate Governance Report	14-19
4	Auditors' Report	20-25
5	Annual Accounts	26-40

*Annual General Meeting on Tuesday, 30th September 2014,
at 10 a.m. at 79-A, Kamla Nagar, Delhi 110007*

JINDAL CAPITAL LIMITED

NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of Jindal Capital Limited will be held on Tuesday, 30th September, 2014 at the registered office of the company at 79-A, Kamla Nagar, Delhi - 110 007 at 10.00 A.M. to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2014 and the Profit & Loss account for the year ended on that date and the reports of the Board of directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pawan Kumar Jindal (DIN : 00524690) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/S Mohan L Jain & Co. Chartered Accountants (ICAI Registration No. 005345N) as statutory auditors of the company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

Special Business:

4. To Consider and if thought fit , to pass with or without modifications the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to provision of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr. Vijay Gupta (DIN : 00550656), Director of the company , whose term of office is liable to determination by retirement of directors by rotation be and is here by appointed as an Independent Director of the company and for five consecutive years for term up to 31st March 2019.

5. To Consider and if thought fit , to pass with or without modifications the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to provision of Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 Mr Rajendra Gadodia

(DIN : 00549399), Director of the company , whose term of office is liable to determination by retirement of directors by rotation be and is here by appointed as an Independent Director of the company and for five consecutive years for term up to 31st March 2019.

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing the proxy should however be submitted at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Members/ proxies should bring attendance slip duly filled in for attending the meeting.
3. All documents referred to in the accompanying notice are open for inspection at the Registered office of the Company on all working days except Saturday between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.
4. Members are requested to send their queries at least ten days in advance of the meeting so that information can be made available at the meeting.
5. Members are requested to bring their copy of the Annual Report to the meeting.
6. The Register of members and the share transfer books of the company will remain closed from 26.09.2014 to 30.09.2014 (both days inclusive).
7. Members are requested to intimate change in address, change in bank accounts etc. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual report, Notices, Circulars, etc. from the Company electronically.
8. Electronic copy of Annual report is being sent to all the members whose email IDs are registered with the Company/Depository participants (s) for communication purposes unless any members has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the annual report is being sent in the permitted mode.
9. Members may also note that the Notice of the Annual General Meeting and the Annual report will also be available on the Company's website www.jindalcapital.in for their download. For any communication, the

shareholders may also send requests to the Company`s investor email id : investor@jindalcapital.in

10. Voting through electronic mean

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their right to vote at the 20th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL) .

The instructions for members for voting electronically are as under :-

- (i) log on to the e-voting website www.evotingindia.com .
- (ii) Click on “Shareholders” tab to cast your vote.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in Capital letter followed by 8 digits folio no. in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. For example If your name is Ramesh Kumar with folio number 1 then enter RA00000001 in the PAN field. • Demat Shareholders who have not updated their PAN with their

	Depository Participant are requested to use the first two letters of their name in Capital letter followed by 8 digit CDSL/NSDL client id . For Example : in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is RA00001234.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio . <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company the number of shares held by you on August 22,2014 in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant < Jindal Capital Limited > on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (xvi) The voting period begins on 24TH September 2014 9.00 a.m. and ends on 26th September 2014 6.00 p.m.. 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 22nd August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

I. EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Mr Vijay Gupta, age 54 years is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 28th Mr July, 2006 . Mr Vijay Gupta is the Chairman of the Audit Committee , Remuneration Committee and member of Shareholder’s Grievances Committee of the Company.

Mr. Vijay Gupta is professionally qualified Chartered Accountant and having experience of 28 years in the field of management, finance & Accounts. Other Directorship - Nil

Mr Vijay Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr Vijay Gupta is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr Vijay Gupta being eligible and offering himself for appointment , is proposed to be appointed as an Independent Director for five consecutive years for a term up to 31st March, 2019. A notice has been received from a member proposing Mr Vijay Gupta as a candidate for the office of Director of the Company.

In the opinion of Board , Mr Vijay Gupta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is Independent of the Management.

Copy of the draft letter for appointment of Mr Vijay Gupta as an Independent Director would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours at any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Vijay Gupta as an Independent Director . Accordingly, the Board recommends the resolution in relation to appointment of Mr Vijay Gupta Independent Director, for the approval by the Shareholders of the Company.

Except Mr Vjay Gupta being an appointee, none of the Directors and Key managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 5

Mr Rajendra Gadodia, age 72 years is a Non Executive Independent Director of the Company. He joined the Board of Directors of the Company on 29th September 2001. Mr Rajendra Gadodia is member of Audit Committee, Remuneration committee , Shareholder`s Grievance Committee

Mr rajendra Gadodia is M.Sc & DIT (IIFT) . Mr Rajendra Gadodia has vast experience and expertise in the field of Finance, Capital Markets and Business. Other Directorship – NIL.

Mr Rajendra Gadodia does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr Rajendra Gadodia is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mr Rajendra Gadodia being eligible and offering himself for appointment , is proposed to be appointed as an Independent Director for five consecutive years for a term up to 31st March, 2019. A notice has been received from a member proposing Mr Rajendra Gadodia as a candidate for the office of Director of the Company.

In the opinion of Board , Mr Rajendra Gadodia fulfils the conditions specified in the Companies Act, 213 and rules made thereunder for his appointment as an Independent Director of the Company and is Independent of the Management.

Copy of the draft letter for appointment of Mr Rajendra Gadodia as an Independent Director would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours at any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr Rajendra Gadodia as an Independent Director . Accordingly, the Board recommends the resolution in relation to appointment of Mr Rajendra Gadodia Independent Director, for the approval by the Shareholders of the Company.

Except Mr Rajendra Gadodia being an appointee, none of the Directors and Key managerial Personnel of the Company and their relatives is concerned or interested , financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

II. DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:

Re-appointment of Mr. Pawan Kumar Jindal (Item No. 3)

In terms of Section 149,152 and any other applicable provisions of the Companies Act 2013, effective from 1st April, 2014, Mr Pawan Kumar Jindal retire by rotation and being eligible offer himself for appointment.

Mr Pawan Kumar Jindal age 52 years, joined the company on 20th June, 1994. He is member of Institute of Chartered Accountant of India. Mr Pawan Kumar Jindal has vast experience and expertise in the field of Finance & Business. He is also director in PKJ Securities P Ltd. He holds 3,03,260 (4.21 %) shares in Company.

Appointment /Re-Appointment of other Directors (Item No. 4 & 5)

For the details of Mr Vijay Gupta & Mr Rajendra Gadodia , please refer to the above Explanatory statement in respect of the Special Business set out at Item No. 4 and 5 of the Notice of Annual General Meeting pursuant to section 102 of the Companies Act,2013.

Place : Delhi

Dated : 22/08/2014

By order of the Board of the Director

DIRECTOR

DIRECTOR'S REPORT

To
The Members of **JINDAL CAPITAL LIMITED**

Yours Directors have pleasure in presenting the 20th Annual Report of your company together with the audited accounts for the twelve months period ended on 31st March 2014.

FINANCIAL RESULTS

	CURRENT YEAR (RS. IN LACS)	PREVIOUS YEAR (RS. IN LACS)
Operating Profit before Depreciation	6.95	16.92
Less: Depreciation	4.01	3.91
Profit/(loss) before tax	2.94	13.01
Less: Provision for Tax	(1.07)	(3.10)
Net Profit/(loss) for the year	1.87	9.91
Prior Period adjustments	0.00	0.00
Surplus available	1.87	9.91
Surplus profit brought down from PY	2.01	(7.90)
Surplus available	3.89	2.01
Surplus profit carried to B/S	3.89	2.01

OPERATIONS

The performance of the company during the year under consideration been satisfactory. The operating profit before finance charges and depreciation is Rs. 15.83 Lakhs against profit of Rs.20.40 Lakhs of the previous year.

DIVIDEND

No dividend has been recommended.

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development

The movements of the stock markets impact your company . The non banking finance companies (NBFC) continue to be buffered by competition from Banks having large volume of low cost funds. These banks have made NBFC to operate difficult.

Segment wise or Product wise Performance

The company is engaged primarily in the business of financing and sale purchase of shares and accordingly there are no separate reportable segments as per the Accounting Standard-17.

Future Outlook

India is regaining economic momentum and growth is expected to recover gradually to its high long-term potential.

Risk and Concerns

Dependence on fund based business and operating in capital market Industry continues to be difficult for NBFC's unless they are able to reduce their cost of funds very substantially.

Internal Control Systems and Their Adequacy

The company has proper and adequate systems for internal control. Emphasis of internal control prevails across all areas of operations. The existing audit committee ensures proper compliance with the provisions of listing agreement with the stock exchanges and relevant provisions of companies act.

Human Resource Development

Your company is fully committed to the development of its employees, training, skill enhancement and motivation of employees is a major activity in the company.

DEPOSITS

As on March 31, 2014 no deposits from public have been accepted or renewed by the company.

FUTURE PROSPECTS

Your Directors are optimistic about the future prospects of the company and hope that improvement in share market will add substantially to the profitability of the company in the current year. .

UTILISATION OF FUNDS

The funds utilized in making investments in shares and debentures, inter corporate deposits. Inter corporate deposits have yield good returns without any single case of default. However, performance of investment in shares and debentures has been satisfactory.

CORPORATE GOVERNANCE

The Report on Corporate Governance along with certificate of Compliance from the Auditors is annexed to this report.

AUDITORS AND AUDITOR'S REPORT

M/s Mohan L. Jain & Co. Chartered Accountants, who retire at the conclusion of this Annual General Meeting and being eligible for re-appointment, have been appointed as Statutory Auditors of the Company. They have given certificate to the effect that the appointment, if made, would be within the provisions prescribed u/s 139 of the Companies Act, 2013. Your Directors recommend their appointment as Statutory Auditors for another year.

The observations in the Auditor's report are dealt with in the notes to the accounts and at appropriate places in the accounts are self-explanatory and no further information is required.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has no activities relating to conservation of energy, technology and foreign exchange earnings & out go.

PARTICULARS OF EMPLOYEES

The information as per section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of the Employees) Rules, 1975, is NIL as none of the employees is in receipt of remuneration in excess of limits specified in the rules.

DIRECTORS

Mr Pawan Kumar Jindal retires by rotation and being eligible for offers himself for re-appointment. Your Directors recommend his re-appointment.

As per notification of Section 149 and other applicable provisions of the Companies Act, 2013 your Directors are seeking appointment of Mr. Vijay Gupta and Mr. Rajendra Gadodia as Independent Director for five consecutive years for a term up to 31st March, 2019. Details of the proposal for appointment of Mr Vijay Gupta and Mr Rajendra Gadodia are mentioned in the Explanatory Statement under Section 102 of the Companies Act, 2013 of the Notice of the 20th Annual General Meeting.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement u/s 217 (2AA) of companies Act 1956, with respect to Directors responsibility statement, it is hereby confirmed.

- (i) That in the preparation of the accounts , the applicable accounting standards have been followed along with proper explanations relating to material departures:
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the Profit and loss of the company for the year under review;
- (iii) That the Directors have been taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of companies Act 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities:
- (iv) That the Directors have prepared the accounts on a “going concern” basis.

ACKNOWLEDGEMENT

The Board of Directors thanks Reserve Bank of India , all other Banks, Stock Exchange and shareholders and customers for their continued support besides employees at all levels..

Place : Delhi
Date : 22/08/2014

For & On Behalf of Board of Directors

Pawan Kumar Jindal
Director

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Board has adopted the principles of good corporate governance in line with the requirements of the corporate practices enumerated in clause 49 of listing agreement entered into by the company with the stock exchange. The company aims to achieve greater transparency by making adequate disclosures.

2. Board of Directors

The Composition of Board of Directors is in accordance with the provisions of Listing agreement with the Stock Exchange and the Companies Act 2013. The Composition of the Board, Directorship/Committee positions in other companies as on 31st March 2014, Number of meetings held and attended during the year are as follows:

Name	Category	No. of Board Meeting attended	Attended the last AGM	No. of Directorship in Public Companies	No. of Committee as	
					Member	Chairman
Pawan Kumar Jindal	ENI	5	Yes	Nil	Nil	Nil
Sarita Agarwal	ENI	5	Yes	Nil	Nil	Nil
Rajendra Gadodia	NEI	5	Yes	Nil	Nil	Nil
Vijay Gupta	NEI	5	Yes	Nil	Nil	Nil

ENI: Executive- Non Independent, NEI: Non-Executive Independent

The Board met Five times on the following dates during financial year 2013-2014.

30th May 2013, 31st July 2013, 16th August 2013, 31st October 2013 & 31st January 2014

3 Audit Committee

Terms of reference

The role of the audit committee is to review the accounting practices/standards followed by the company; any changes in accounting policies; compliance with accounting standards; adequacy of internal control/audit systems; any related party transactions and functions and unaudited quarterly/half yearly statements. The scope of activities and powers of Audit Committee includes the areas prescribed under the clause 49 of Listing Agreement .

The Constitution of Audit committee and attendance of members are as follows:

Members		No. of Meeting held	No of Meetings attended
Vijay Gupta	Chairman Independent Director	4	4
Rajendra Gadodia	Member Independent Director	4	4
Pawan Kumar Jindal	Member Director	4	4

4 Remuneration Committee

The remuneration committee comprises of following Directors. The Committee has powers similar to that stated in the listing agreements and Companies Act. Committee Met once during the financial year and all members attended the meeting.

Vijay Gupta	Chairman
Rajendra Gadodia	Member
Pawan Kumar Jindal	Member

No Sitting Fees was paid to Non-Executive Directors for attending the Board Meeting.

5 Shareholders Grievance Committee

This Committee comprises the following Directors:

Sarita Agarwal	Chairman
Vijay Gupta	Member
Rajendra Gadodia	Member

Compliance Officer : Pawan Kumar Jindal

Complaints received/resolved

During the period under review 1 shareholder complaint received and resolved There is no complaint which remained unaddressed .

6 Detail of last three Annual General body meeting

The location and time of the last three Annual General Meeting are as follows:

Year	Location	Date	Time
2012-13	79-A,Kamla Nagar Delhi-7	30.09.2013	10.00 AM
2011-12	79-A,Kamla Nagar Delhi-7	29.09.2012	9.45 AM

2010-11	79-A,Kamla Nagar Delhi-7	29.09.2011	9.30 AM
---------	--------------------------	------------	---------

No special resolution was passed in the Annual General Meeting of the Company held during last three Financial Years.

No Extra-Ordinary General Meeting or Postal Ballot were conducted in the last preceding three Financial Year.

7 Disclosures

Materially significant related party transactions:

The transactions between the Company and the Management, Directors or their relatives or Companies in which they have material interest are disclosed in the Annual Accounts in compliance with the accounting standard relating to “ Related Party Disclosures “ . There is no materially significant Related Party Transaction that may have potential conflict with the interest of the Company at large.

Statutory Compliance, Penalties and Strictures

There was no case of non-compliance with SEBI regulations and Stock Exchange, nor any cases of penalties or strictures imposed by any Stock Exchange or SEBI or any other statutory authorities for any violation related to the Capital Market during the last three years.

Code of Conduct

The company has adopted a code of conduct for the Board of Directors ,Senior Management personnel and the Employees of the Company who have affirmed their adherence to the Code.

Listing Agreement Compliance

The Company complies with all the requirement of the Listing Agreement including the mandatory requirements of Clause 49 of the Listing Agreement.

Risk Management

The company has laid down a risk assessment and mitigation procedure which is adhered to by the company.

8 Means of Communication

The company is publishing its audited and unaudited results and related matters in Business Standard/Financial Express & Jansatta Hindi & English newspaper generally.

The company`s results or official news are displayed on website - jindalcapital.in

No presentation were made to Institutional investors/ Analysts during the year.

Management discussion and analysis has been carried in detail and form part of the Annual Report.

9 General Shareholders information

Annual General Meeting

Date : 30.09.2014 Time 10.00 A.M.

Venue: 79-A, Kamla Nagar, Delhi-110 007

Financial Calendar : Tentative Calendar of event for the financial year 2014-15 (April-March) is given below.

Board meeting to take on record financial results:

For the Quarter ended 30.06.2014	By 14 th August 2014
For the Quarter ended 30.09.2014	By 14 th November 2014
For the Quarter ended 31.12.2014	By 14 th February 2015
For the Quarter ended 31.03.2015	By 30 th May 2015

Book Closure :

The Company will close its register of Members and share transfer books from 26th September 2014 to 30th September 2014 (both days inclusive) .

Dividend

The Board recommends no dividend for the year.

Listing:

The Securities of the company are listed on BSE LTD, Mumbai STOCK CODE- **530405**. ISIN No. - **INE356F01017**, CIN – **L74899DL1994PLC059720**

The Listing fee for the financial year has been paid and there has been neither delisting nor suspension of shares from trading during the period under review.

Market Price data:

Monthly high and low quotations at BSE during each month between 01st April 2013 to March 2014 are given below in table below:

Month	High	Low	Month	High	Low
April 13	10.50	6.97	Oct 13	8.14	6.40
May 13	11.85	10.30	Nov 13	8.10	6.31
June 13	12.32	11.71	Dec 13	7.59	6.04
July 13	11.13	11.13	Jan 14	7.35	6.13
Aug 13	10.58	9.56	Feb 14	6.75	5.00

Sep 13	10.00	6.37	Mar 14	6.00	4.92
--------	-------	------	--------	------	------

Registrar and Share Transfer Agents:

Link Intime India P Ltd.
44 Community Centre, 2nd Floor,
Naraina Industrial Area, Phase- I, PVR Naraina,
New Delhi-110 028

Share Transfer System

Company has a share transfer committee, which meets usually twice a month. The shares received are usually transferred within a period of 15 days from the date of receipt, subject to their validity.

Distribution of share holding as on 31.03.2014

On the basis of shares held

No. of shares	No. of shares Held	% of total shares held
Up to 500	7,28,803	10.11
501 1000	3,90,693	5.42
1001 2000	3,16,324	4.39
2001 3000	1,41,676	1.97
3001 4000	94,491	1.30
4001 5000	79,021	1.10
5001 10000	1,91,548	2.66
10001 & above	52,65,544	73.05
	72,08,100	100.00

On the basis of Category

Category	No. of Shares Held	% of total Shares held
1.Promoters:		
a)Indian	51,41,929	71.34
b)Foreign	---	---

2.Public Shareholding		
a)Institutions		
i) Mutual Funds and UTI	---	--
ii) Banks/ FIs	---	----
iii) FIIs/VC etc.		-----
b)Non Institutions:		
a) Private Bodies Corporate	1,15,157	1.60
b) Indian Public	19.28,105	26.74
c) Any Other	22,909	0.32
	72,08,100	100.00

Dematerialization of shares

The equity shares of the company are compulsorily traded and settled only in demat mode. As on 31.03.2014, 95.19 % of the shares of the company are held in demat form.

Outstanding GDR/ADR/Warrants etc.

The Company has not issued any DRs /ADRs /Warrants or any convertible instruments..

Plant Location :

The company is not a Manufacturing company, therefore there is no plant.

Address for correspondence

Jindal Capital Ltd.

79-A, Kamla Nagar, Delhi-110 007

Web Site : jindalcapital.in

E MAIL: investor@jindalcapital.in

Ph: 23841536, 23840864

DECLARATION

It is hereby confirmed that all the Board members, Senior Mangement Personnel and Employees of the company have affirmed adherence to and compliance with the ` Code of Conduct` laid down by the company, as on March 31,2014.

For Jindal Capital Ltd

Director

Place: Delhi

Date : 22/08/14

CERTIFICATE

**TO THE MEMBERS OF
JINDAL CAPITAL LIMITED**

1. We have examined the compliance of conditions of Corporate Governance by Jindal Capital Limited for the year ended 31st March, 2014 as stipulated in clause 49 of the Listing Agreement 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 Clause 49 of the above mentioned Listing Agreement.
4. We state in respect of in respect of Shareholders/ Investors Grievances, received during the year ended 31st March 2014, no investor grievances are pending/un-addressed by the Company as on 30th May, 2014, as per the records maintained by the Company and presented to the Shareholders` 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 Mohan L Jain & Co
Chartered Accountants
Firm Registration No. 005345N

Nitin Aggarwal
Partner
Membership No. 528066
Place: New Delhi
Date: 22/08/2014

INDEPENDENT AUDITOR'S REPORT

To

The Members of

JINDAL CAPITAL LIMITED.

We have audited the accompanying financial statements of **JINDAL CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:
 - a) we have 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 appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **Mohan L Jain & Co**
Chartered Accountants
Firm Registration No. 005345N

Nitin Aggarwal
Partner
Membership No. 528066
Place: New Delhi
Date: 30/05/2014

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Jindal Capital Limited on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loans from two parties listed in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount outstanding Rs. 54,30,000/- and the year-end balance is Rs. 21,06,205/-.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, there are no transactions in pursuance of contracts or arrangements entered in the registers maintained u/s 301.

b) As per information & explanations given to us and in our opinion, there are no transactions entered into by the company with parties covered u/s 301 of the Act which exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arise.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. The Company is not required to maintain cost records under section 209(1)(d) of the Companies Act, 1956.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated losses and has not incurred cash loss during the financial year covered by our audit but hasn't incurred cash loss in preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.

14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For **Mohan L Jain & Co**
Chartered Accountants
Firm Registration No. 005345N

Nitin Aggarwal
Partner
Membership No. 528066
Place: New Delhi
Date: 30/05/2014

JINDAL CAPITAL LIMITED
Balance sheet as at 31st March 2014

(All amounts in Rupees unless otherwise stated)

	Notes	As at 31.03.2014	As at 31.03.2013
A Equity			
1 Shareholders' funds			
Share capital	3	72,081,000	72,081,000
Reserves and surplus	4	389,162	201,535
		<u>72,470,162</u>	<u>72,282,535</u>
2 Non-current liabilities			
Long Term Borrowings	5	9,532,090	4,843,214
3 Current liabilities			
Other current liabilities	6	104,981	19,868
Short Term provision	7	112,696	399,263
		<u>217,677</u>	<u>419,132</u>
Total		<u><u>82,219,929</u></u>	<u><u>77,544,881</u></u>
B Assets			
1 Non-current assets			
Fixed assets			
Tangible assets	8	1,366,619	779,681
Goodwill	9	450,637	675,956
Deferred Tax Assets	10	7,924	1,926
		<u>1,825,180</u>	<u>1,457,563</u>
2 Current assets			
Inventories	11	1,526,470	11,854,069
Trade receivables	12	999	55,512
Cash and cash equivalents	13	1,064,468	642,146
Short-term loans and advances	14	71,673,659	56,998,718
Other Current Assets	15	6,129,153	6,536,873
		<u>80,394,749</u>	<u>76,087,318</u>
Total		<u><u>82,219,929</u></u>	<u><u>77,544,881</u></u>

See accompanying notes forming part of the financial statements

1-26

As per our report of even date attached

For Mohan L. Jain & Co.

Chartered Accountants

Firm Registration No. 005345N

For and on behalf of the Board

Nitin Aggarwal

Partner

Membership No. 528066

Pawan Jindal

Director

DIN : 00524690

Sarita Agarwal

Director

DIN : 00524884

Place: New Delhi

Date :30/05/14

Place: New Delhi

Date :30/05/14

Place: New Delhi

Date :30/05/14

JINDAL CAPITAL LIMITED
Statement of Profit and Loss for the year ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

	Notes	Year ended 31.03.2014	Year ended 31.03.2013
I. Income			
Revenue from operations	16	91,389,209	90,781,399
Other income	17	13,600	500
Total revenue		91,402,809	90,781,899
II. Expenses			
Purchases of traded goods and other direct expenses		77,960,694	87,624,509
(Increase)/decrease in inventories of finished goods	18	10,327,599	308,119
Employee benefits expenses	19	780,000	240,000
Other expenses	20	751,426	568,398
Total		89,819,719	88,741,027
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)		1,583,090	2,040,872
Depreciation and amortization expense	21	401,737	391,466
Finance costs	22	887,028	347,666
Profit before tax		294,325	1,301,741
Tax expense			
Current tax		112,696	399,263
Deferred tax		(5,998)	(89,316)
Total Tax expense		106,697	309,947
Profit/(loss) for the year		187,627	991,794
Earnings per equity share [nominal value of share Rs. 10]	23		
Basic		0.03	0.14
Diluted		0.03	0.14
See accompanying notes forming part of the financial statements	1-26		

As per our report of even date attached

For Mohan L. Jain & Co.

Chartered Accountants

Firm Registration No. 005345N

Nitin Aggarwal

Partner

Membership No. 528066

Place: New Delhi

Date :30/05/14

Pawan Jindal

Director

DIN : 00524690

Place: New Delhi

Date :30/05/14

Sarita Agarwal

Director

DIN : 00524884

Place: New Delhi

Date :30/05/14

JINDAL CAPITAL LIMITED
Cash flow Statement for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

Cash flow Statement	For the Year ended 31.03.2014	For the Year ended 31.03.2013
Cash flows from Operating activities		
Profit before income tax	294,325	1,301,741
Adjustments for:		
Depreciation & Amortisation	401,737	391,466
Loss on sale of Fixed Assets	51,639	23,670
Changes in working capital		
Increase/ (Decrease) in Current Liabilities	(314,151)	1,070
(Increase)/ Decrease in Current Assets	(3,885,109)	(7,226,914)
Net cash used in operating activities	(3,451,559)	(5,508,967)
Cash flows from investing activities		
Purchase of Fixed Assets	(899,995)	-
Sale of Fixed Assets	85,000	352,000
Net cash flow used in investing activities	(814,995)	352,000
Cash flows from financing activities		
Loan taken/(Paid)	4,688,876	4,843,214
Net cash flow generated from financing activities	4,688,876	4,843,214
Net decrease in cash and cash equivalents	422,322	(313,753)
Cash and cash equivalents at beginning of year	642,146	955,899
Cash and cash equivalents at end of Period	1,064,468	642,146

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) 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 Mohan L. Jain & Co.

Chartered Accountants
Firm Registration No. 005345N

For and on behalf of the Board

Nitin Aggarwal

Partner
Membership No. 528066

Pawan Jindal

Director
DIN : 00524690

Sarita Agarwal

Director
DIN : 00524884

Place: New Delhi
Date : 30/05/14

Place: New Delhi
Date : 30/05/14

Place: New Delhi
Date : 30/05/14

JINDAL CAPITAL LIMITED
Notes forming part of the financial statements

1 Corporate information

The Company was incorporated in the name of Jindal Capital Limited on June 20,1994.The Company was engaged in trading and investments in shares and other securities;providing loans & advances and other related activities.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 as well as these financial statements considers the guidelines prescribed by the department of Company affairs,Ministry of Law,Justice and Company affairs,Reserve Bank of India and the Institute of Chartered Accountants of India. The financial statements have been prepared on accrual basis under the historical cost convention.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventories are the investments held as stock in trade which are valued at the lower of cost or Market value whichever is lower.

2.4 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and amortisation

Depreciation has been provided on the straight-line method in terms of section 350 of the Companies Act, 1956 as per the rates prescribed in Schedule XIV to the Companies Act, 1956 .

2.7 Revenue recognition

Sale of goods

Sales are recognised on accrual basis

2.8 Other income

-Interest income is accounted on accrual basis.

-Profit or Loss on trading of shares is recognised on bill dates on actual cost basis.

2.9 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Fixed Assets are capitalised at cost inclusive of expenses.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

2.10 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.11 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.12 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. There are no Contingent liabilities existing on March 31, 2014.

2.13 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

	As at 31.03.2014	As at 31.03.2013
3 Share capital		
a. Authorized shares capital		
72,50,000 (Previous Year 72,50,000) equity shares of Rs. 10/- each	72,500,000	72,500,000
b. Issued, subscribed and paid-up capital		
72,08,100 (Previous year 72,08,100) equity shares of Rs. 10/- each	72,081,000	72,081,000
Total issued, subscribed and fully paid-up shares capital	72,081,000	72,081,000

DISCLOSURES

	31 March 2014	31 March 2013
a Reconciliation of the shares outstanding		
Equity shares	Numbers	
i. At the beginning of the period	7,208,100	7,208,100
ii. Issued during the period	-	-
Outstanding at the end of the period	7,208,100	7,208,100
b Details of shares held within the Group		
	Numbers	
i. Shares held by the holding company	-	-
ii. Shares held by the ultimate holding company	-	-
iii. Shares held by subsidiaries	-	-
iv. Shares held by fellow subsidiaries	-	-
v. Others	7,208,100	7,208,100
	7,208,100	7,208,100

c Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
PKJ Securities Pvt Ltd	1,005,000	13.94%	1,005,000	13.94%
Sarita Agarwal	1,475,314	20.13%	1,450,814	20.12%
Pawan Kumar Jindal (HUF)	1,197,225	16.61%	1,197,225	16.60%
Shray Jindal	975,900	13.90%	1,000,000	13.90%
Total	4,653,439	64.58%	4,653,039	64.56%

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

	As at 31.03.2014	As at 31.03.2013
4 Reserve and surplus		
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statements	201,535	(790,259)
Profit for the year	187,627	991,794
Net Surplus in the statement of profit and loss	<u>389,162</u>	<u>201,535</u>
Total reserves and surplus	<u><u>389,162</u></u>	<u><u>201,535</u></u>
5 Long Term Borrowings		
Secured Loans		
Indiabulls Housing Finance Ltd*	-	4,843,214
Karur Vysya Bank*	4,585,000	-
	<u>4,585,000</u>	<u>4,843,214</u>
Unsecured Loans		
Vehicle Loan (ICICI Bank)	540,885	-
Others**	4,406,205	-
	<u>4,947,090</u>	<u>-</u>
Total	<u><u>9,532,090</u></u>	<u><u>4,843,214</u></u>
*Loan secured against mortgage of property at Tower-15, Flat No.-602 LA Tropicana Khyer Pass, New Delhi		
**Other included the loan from related parties		
Pawan Kumar Jindal	756,205	-
Sarita Agarwal	3,650,000	-
Total	<u>4,406,205</u>	<u>-</u>
6 Other current liabilities		
Other liabilities : (Due within 1 year)		
Link Intime India private limited	534	237
Global Capital Markets Limited	706	585
Expenses Payable	103,741	19,046
Total	<u>104,981</u>	<u>19,868</u>
7 Short term Provision		
Provision of Income Tax	112,696	399,263
Total	<u>112,696</u>	<u>399,263</u>

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

8 Tangible assets								
	Air Conditioner	Car	Computer	UPS	Fax	Invertor	Printer	Total
Cost or valuation								
At 1 April 2012	24,000	1,922,172	92,894	25,440	13,500	18,000	6,400	2,102,406
Additions	-	-	-	-	-	-	-	-
Disposals	-	519,077	-	25,440	13,500	-	-	558,017
At 31 March 2013	24,000	1,403,095	92,894	-	-	18,000	6,400	1,544,389
Additions	-	860,995	39,000	-	-	-	-	899,995
Disposals	-	358,895	92,894	-	-	-	-	451,789
At 31 March 2014	24,000	1,905,195	39,000	-	-	18,000	6,400	1,992,595
Depreciation								
At 1 April 2012	4,426	671,312	57,597	25,440	11,474	7,596	3,563	781,408
Charge for the year	1,140	147,750	15,058	-	23	1,139	1,037	166,147
Disposals	-	145,910	-	25,440	11,497	-	-	182,847
At 31 March 2013	5,566	673,152	72,655	-	-	8,735	4,600	764,708
Charge for the year	1,140	164,676	8,426	-	-	1,139	1,037	176,418
Disposals	-	234,368	80,782	-	-	-	-	315,150
At 31 March 2014	6,706	603,460	299	-	-	9,874	5,637	625,976
Net Block								
At 31 March 2013	18,434	729,943	20,239	-	-	9,265	1,800	779,681
At 31 March 2014	17,294	1,301,735	38,701	-	-	8,126	763	1,366,619

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

9 Intangible assets	Goodwill	Total
Gross block		
At 1 April 2012	1,126,594	1,126,594
Purchase	-	-
Acquisitions through amalgamation	-	-
At 31 March 2013	1,126,594	1,126,594
Purchase	-	-
Acquisitions through amalgamation	-	-
At 31 March 2014	1,126,594	1,126,594
Amortisation		
At 1 April 2012	225,319	225,319
Charge for the year	225,319	225,319
Disposals	-	-
At 31 March 2013	450,638	450,638
Charge for the year	225,319	225,319
Disposals	-	-
At 31 March 2014	675,957	675,957
Net Block		
At 31 March 2013	675,956	675,956
At 31 March 2014	450,637	450,637
	As at	As at
	31.03.2014	31.03.2013
10 Deferred tax Assets (net)		
Deferred tax liability		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	7,924	1,926
Gross deferred tax Assets	7,924	1,926

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

	As at 31.03.2014	As at 31.03.2013
11 Details of Inventory		
Certified by Management(Cost or Market Value whichever is lower)		
Himachal Futuristic Communications Ltd	-	327,600
Larsen & Toubro Ltd.	13,650	13,649
Mafatlal Finance Ltd.	100	100
Oswal Chemical & Fertilisers Ltd	84,424	84,424
Profin Capital Ltd	100	100
SMC Global Ltd	1,225	1,225
Vintech Circuits India Ltd	1,426,000	1,426,000
VLS Finance Ltd	971	971
Nikon Finlease Ltd	-	10,000,000
Total	<u>1,526,470</u>	<u>11,854,069</u>
12 Trade receivables		
Trade receivables outstanding for a period less than six months		
-Secured, considered good		
-Unsecured, considered good	999	55,512
Total	<u>999</u>	<u>55,512</u>
13 Cash and bank balances		
Cash and cash equivalents		
Balances with Banks	1,051,669	522,667
Fixed Deposits (Less than 3 months)	1,046	2,302
Cash on hand	11,753	117,177
Total	<u>1,064,468</u>	<u>642,146</u>
14 Short-term loans and advances		
Security & Deposits		
Unsecured, considered good	29,530,268	29,302,568
Loan & Advances		
Unsecured, considered good	42,143,391	27,696,150
	<u>71,673,659</u>	<u>56,998,718</u>
15 Other Current Assets		
Advances Others	1,250	2,624
Share Application Money pending allotment	5,800,000	5,800,000
Prepaid Car Insurance	7,979	3,211
Income Tax (net of provision)	319,924	718,997
Indiabulls Housing Finance Ltd	-	12,041
	<u>6,129,153</u>	<u>6,536,873</u>

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

	Year ended 31.03.2014	Year ended 31.03.2013	
16 Revenue from operations			
Income from operations	87,910,254	90,781,134	
Interest Income on Loans & Advances	3,478,291	-	
Dividend Income	665	265	
Total	91,389,209	90,781,399	
17 Other income			
Interest Income on			
-Fixed Deposit	160	-	
-Income Tax Refund	13,440	-	
Profit on sale of UPS	-	500	
Total	13,600	500	
18 (Increase)/decrease in inventories			
	31 March 2014	31 March 2013	(Increase)/decrease
Inventories at the end of the year			31 March 2014
Traded goods	1,526,470	11,854,069	10,327,599
	1,526,470	11,854,069	10,327,599
Inventories at the beginning of the year			31 March 2013
Traded goods	11,854,069	12,162,188	308,119
	11,854,069	12,162,188	308,119

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

	Year ended 31.03.2014	Year ended 31.03.2013
19 Employee benefit expense		
Salaries, wages and bonus	780,000	240,000
Total	780,000	240,000
20 Other expenses		
Advertisement	36,759	26,796
Payment to Auditor(refer details below)	35,000	16,836
Brokerage & Commission	10,435	-
Computer Expenses	1,700	9,700
Car insurance	28,345	25,651
Depository Charges	1,183	-
Electricity Expenses	25,970	21,890
Fees & subscription	67,424	150,523
Loss on sale of Fixed Assets	51,639	23,670
Legal & Professional Charges	32,000	17,000
Merger Expenses	-	-
Miscellaneous Charges	4,147	-
Postage & Telegram	31,200	29,500
Printing & Stationery	4,503	8,350
Registrar Expenses	14,017	17,466
Rent	120,000	120,000
Security Transaction Tax	20,780	-
Service Tax	3,003	-
Stamp Duty	3,378	-
Sundry Balances written off	-	10,198
Telephone Expenses	19,418	18,483
Transaction Charges	1,671	-
Vehicle Running & Maintenance	93,200	65,819
Water & Electricity Expenses	5,306	6,517
Website expenses	-	-
Commodity Transaction Tax	140,351	-
Total	751,426	568,398
Note:-		
Payment to auditor		
Statutory Audit fee	25,000	16,836
Tax Audit fee	10,000	-
	35,000	16,836
21 Depreciation and amortization expenses		
Depreciation of tangible assets	176,418	166,147
Depreciation of intangible assets	225,319	225,319
Total	401,737	391,466

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

(All amounts in Rupees unless otherwise stated)

	Year ended 31.03.2014	Year ended 31.03.2013
22 Finance costs		
Bank Charges	24,701	2,307
Interest charges	862,327	345,359
Total	887,028	347,666

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 Related party transactions

Key Management Personnel (KMP):-

- Pawan Jindal
- Sarita Agarwal

Relatives of KMP's:-

- Shray Jindal (son of Director)

Enterprises owned or significantly influenced by KMP or their Relatives

- PKJ securities Private limited

Particular	Pawan Jindal	Sarita Agarwal
Loan taken during the period	14,734,205	3,245,000
Loan repaid during the period	13,978,000	1,895,000
Loan payable at the end of year	756,205	1,350,000
Rent paid during the period	120,000	

JINDAL CAPITAL LIMITED
Notes to financial statements for the period ended 31 March 2014

26 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

(All amounts in Rupees unless otherwise stated)

	Year ended 31.03.2014	Year ended 31.03.2013
Total operations for the year		
Profit after tax	187,627	991,794
Less : Dividends on convertible preference share & tax thereon	-	-
Net profit for calculation of basic EPS	187,627	991,794
Net profit as above	187,627	991,794
Add : dividend on convertible preference share & tax thereon	-	-
Add : interest on bonds convertible into equity shares (net of tax)	-	-
Net profit for diluted EPS	187,627	991,794
Weighted average number of equity shares in calculating	7,208,100	7,208,100
Effect of dilution:	-	-
Convertible preference shares	-	-
Convertible bonds	-	-
Stock options granted under ESOP	-	-
calculating diluted EPS	7,208,100	7,208,100
Earnings per equity share [nominal value of share Rs. 10]		
Basic	0.03	0.14
Diluted	0.03	0.14

For and on behalf of the Board

(Pawan Jindal) Director DIN : 00524690	(Sarita Agarwal) Director DIN : 00524884
--	--

Place : New Delhi Date : 30/05/14	Place : New Delhi Date : 30/05/14
--------------------------------------	--------------------------------------

JINDAL CAPITAL LIMITED

(CIN: L74899DL1994PLC059720)

Regd. Office: 79-A, Kamla Nagar, Delhi 110007

Email: investor@jindalcapital.in, Website: www.jindalcapital.in, Phone: 011-23841536, Fax: 011-23840864

Name of the member (s):
Registered address:
Email ID:
Folio/DP ID-Client ID No.

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

(1) Name _____
 Address _____
 Email ID _____ Signature _____ or failing him

(2) Name _____
 Address _____
 Email ID _____ Signature _____ or failing him

(3) Name _____
 Address _____
 Email ID _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Tuesday, 30th September, 2014 at 10.00 am at 79-A, Kamla Nagar, Delhi 110007 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the year ended 31 st March 2014		
2.	Re-Appointment of Mr.Pawan Kumar Jindal, who retires by rotation		
3.	Appointment of M/s Mohan L.Jain & Co. Chartered Accountants as Auditors & fixing their Remuneration		
Special Business			
4.	Appointment of Mr.Vijay Gupta as an Independent Director		
5.	Appointment of Mr.Rajendra Gadodia as an Independent Director		

Signed this.....Day of.....2014

Signature of shareholder.....

Signature of Proxy holder (s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement & Notes, please refer to the Notice of the 20th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in above box before submission.

JINDAL CAPITAL LIMITED

(CIN: L74899DL1994PLC059720)

Regd. Office: 79-A, Kamla Nagar, Delhi 110007

Email: investor@jindalcapital.in, Website: www.jindalcapital.in, Phone: 011-23841536, Fax: 011-23840864

ATTENDANCE SLIP

20th Annual General Meeting on Tuesday, 30th September, 2014

Folio No. / DP/ ID No.....

No. of Shares held.....

Mr./Mrs./Miss.....

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 20th Annual General Meeting held at 79-A, Kamla Nagar, Delhi 110007 at 10.00 am on Tuesday, 30th September, 2014.

.....
Proxy's name in BLOCK LETTERS

.....
Member's/Proxy's Signature

NOTES:

1. The Meeting is of Members only and you are requested not to bring with you any person who is not a Member.
2. Shareholders/Proxy holders are requested to bring the attendance slips with them when they come to the Meeting and hand over at the entrance after affixing their signature on them.
3. Shareholders are requested to bring their copy of the Annual Report along with them to the Annual General Meeting as copies of the Report will not be distributed again at the Meeting, in view of the increasing cost of the Annual Report.
4. If it is intended to appoint a Proxy, the form of proxy should be completed and deposited at the Registered office of the Company at least 48 hours before the Meeting.