

Jagsonpal Finance & Leasing Limited

D-28, First Floor, Greater Kailash Enclave-I, New Delhi-110048. CIN No.: L65929DL1991PLC043182.
Tel: 011-49025758 Fax : 011-41633812, Web: www.jagsonpal.co.in, Email: jagsonpalfinance@gmail.com

September 01, 2022

The Manager,
Listing Compliance
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001.

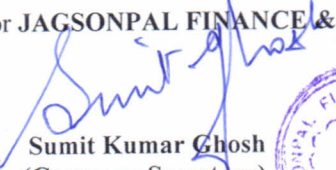
Dear Sir,

Pursuant to the Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith copy of the Annual Report 31st AGM (PDF File) for the Year 2021-2022.

Kindly acknowledge the same.

Thanking You,
Yours faithfully,

for **JAGSONPAL FINANCE & LEASING LTD.**


Sumit Kumar Ghosh
(Company Secretary)
Membership No. A19689



Encls: As Above.

31ST ANNUAL REPORT
2021-22

JAGSONPAL

FINANCE & LEASING LTD.

JAGSONPAL

FINANCE & LEASING LTD.

Board of Directors

K.P.S. Kochhar	Chairman & Managing Director	(DIN NO. 00529230)
Jasvinder Kaur	Non -Independent Director	(DIN NO. 08350847)
Gurmeet Singh	Independent Director	(DIN NO. 00726815)
Gurpreet Singh	Independent Director	(DIN NO. 00718863)
Om Prakash Tiwari	Independent Director	(DIN NO. 02471598)
Saranjeet Singh	Non -Independent Director	(DIN NO. 07990469)

Company Secretary

Sumit Kumar Ghosh (ACS No: 19689)

Bankers

Canara Bank
Axis Bank

Statutory Auditors

Ashutosh Shukla & Co. (F.R.N. NO. 027473N)
Chartered Accountants (M.NO. 524054)
C-338, West Vinod Nagar,
Delhi-110092.

Secretarial Auditors

P K S & ASSOCIATES (F.C.S No. 6996)
N-34, L G F, KALKAJI , (C.P No. 6534)
NEW DELHI-110019.

Registrar & Share Transfer Agents

Mas Services Ltd.
T-34, 2nd Floor, Okhla Industrial Area Phase-II,
New Delhi – 1100 20.

Regd. Office:

REGD. OFFICE: D-28, FIRST FLOOR,
GREATER KAILASH ENCLAVE, PART-I
NEW DELHI-110048

Website: www.jagsonpal.co.in

CIN : L65929DL1991PLC043182

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NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of Jagsonpal Finance & Leasing Ltd, will be held on Sunday, 25th September, 2022 at 11.30 A.M to transact through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2022 and together with Reports of Directors and Auditors there-on.
2. To appoint a director in place of Jasvinder Kaur (DIN: 08350847), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard pass, with or without modification (s), the following resolution as an Ordinary Resolution: "RESOLVED That pursuant to the provisions of sections 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 M/s. MSKG & Co., Chartered Accountants, Registration No. 008262N be and are hereby appointed as Statutory Auditors of the Company, for the period of 5 Years from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company at a remuneration to be decided by Audit Committee of the Board of Directors and reimbursement of other expenses.

SPECIAL BUSINESS

4. To, consider and, if thought fit, to pass, with or without modifications(s) , the following resolution as an Ordinary resolution:-
"Resolved that, Mr. Om Prakash Tiwari, (DIN:02471598) be and is hereby appointed as Non-Executive Independent Director of the Company w.e.f. 25th September, 2022 for a term of 5 years pursuant to Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 27(2) of LODR, 2015 SEBI amended or re-enacted form time to time.
5. To, consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-
"RESOLVED That, Mr. Gurmeet Singh, (DIN NO. 00726815), be and is hereby appointed as Non –Executive Independent Director of the Company w.e.f. 25th September, 2022 for a term of 5 Years pursuant to Section 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 27(2) of LODR, 2015 SEBI amended or re-enacted form time to time.

Regd. Office : D-28, First Floor, Greater Kailash Enclave-1,
New Delhi – 110048.
Date : 12.08.2022

By Order of the Board
For Jagsonpal Finance & Leasing Ltd
(Sumit Kumar Ghosh)
Company Secretary
ACS No: 19689

NOTES:

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs

('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/ CMD1/CIR/ P/ 2020/79 , SEBI/HO/CFD/CMD2/ CIR/P/2021/11 and SEBI/HODDHS/P/CIR/2022/0063 dated May 12, 2020, January 15, 2021 and May 13,2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

2. Profile of Mrs. Jasvinder Kaur ,(DIN : 08350847) the Director retiring by rotation.
Mrs. Jasvinder Kaur (DIN 08350847) is aged 47, is a Graduate in B.Com from Delhi University. She has worked in various organization and she has vast experience of over 23 years in the field of Finance, Accounts and Capital Market Operations etc., and has vast experience in business operations.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The Board of Directors have appointed Mr. Prasant Kumar Sarkar, Practising Company Secretary (CP No. 6534) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
4. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to sarkar6534@gmail.com with a copy marked to evoting@nsdl.co.in.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members can login and join the AGM 30 minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members, on first-come-first-served basis. However, the participation of large members (members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Auditors can attend the AGM without restriction of first-come-first served basis. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its

Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at info@jagsonpal.co.in. The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2021- 22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM and Annual Report 2021-22 are available on the website of the Company at www.jagsonpal.co.in and on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsd.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM). Company's web-link on the above will also be provided in advertisement being published in Financial Express (English edition) and Jansatta (Hindi edition).
11. In accordance with SEBI LODR (Listing Obligations and Disclosure Requirements) (4th amendment) Regulations, 2018 notified on June 07, 2018 and further notification dated 30/11/2018 any request for physical transfer of shares shall not be processed w.ef. April 01,2019
- Further, in compliance with SEBI vide its circular SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the following requests received by the Company in physical form will be processed and the shares will be issued in dematerialization form only:-
- i. Issue of duplicate share certificate
 - ii. Claim from unclaimed suspense account
 - iii. Renewal/Exchange of securities certificate
 - iv. Endorsement
 - v. Sub-division / splitting of securities certificate
 - vi. Consolidation of securities certificates/folios
 - vii. Transmission
 - viii. Transposition

For this purpose, the securities holder/claimant shall submit a duly filled up Form ISR-4 which is hosted on the website of the company as well as on the website of MAS Services Ltd, Registrar and share transfer agent (RTA) The aforementioned form shall be furnished in hard copy form.

Members holding shares in physical form are requested to dematerialize their holdings at the earliest.

12. The Securities and Exchange Board of India ('SEBI') vide its circular dated November 03, 2021 read with circular dated December 14, 2021 has made it mandatory for the shareholders holding securities in physical form to furnish PAN, KYC (complete address with pin-code, bank detail with MICR-CODE & IFS CODE, Email-ID, Mobile Number) and Nomination details to the Registrar and Transfer Agent ('RTA') of the Company. Effective from 1st January 2022. Registrar will not process, any service requests or complaints received from the member until unless above KYC

and nomination will not be completed by shareholder and such shareholders holding will be fridge by RTA on or after 1st April 2023.

The shareholders holding shares in physical form are requested to note that in case of failure to provide required documents and details as per aforesaid SEBI circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. In view of the above, shareholders of the Company holding securities in physical form are requested to provide following documents/details to RTA:

- i. PAN; (using ISR-1)
- ii. Nomination in Form No.SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- iii. Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- iv. Bank Account details including Bank name and branch, Bank account number, IFS code;
- v. Specimen signature. (using ISR-2)

Any cancellation or change in nomination shall be provided in Form No.SH-14

All of above required documents/details to be sent at the address of registered office of the RTA. The shareholders can download the forms mentioned in SEBI circular from the website of the Company or RTA website i.e www.masserv.com.

13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 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 Secretary or Mas Services Limited, Company's Registrar and Share Transfer Agents ("RTA") (Tel. No. 011 26387281/82/83) for assistance in this regard.
14. Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to the Company/RTA if the shares are held by them in physical form.
16. For receiving all future correspondence (including Annual Report) from the Company electronically—
In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining Annual Report for FY 2021-2022 and login details for e-voting.

Physical Holding Send a signed request letter to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio Number, Name of the Shareholder, scanned copy of the Share Certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) with subject line (Register E-mail ID Folio No (Mention Folio No) of Jagsonpal Finance & Leasing Ltd.

Demat Holding: Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

17. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served

the Notice of the AGM and Annual Report may temporarily get themselves registered with RTA by emailing for obtaining the same. Members are requested to support our commitment to environmental protection by choosing to receive the Company's communications through e-mail going forward.

Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.jagsonpal.co.in., websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of NSDL <https://www.evoting.nsdl.com>.

18. In case a person has become a member of the Company after dispatch of the AGM Notice, but on or before the cut-off date for e-voting i.e. Sunday, September 18, 2022, such person may obtain the User ID and Password from RTA by e-mail request on info@masserv.com.
19. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
20. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/ them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
21. In terms of SEBI Circular dated 09/12/2020, the depository shall send SMS/email alerts regarding the details of the upcoming AGM to the demat holders atleast 2 days prior to the date of commencement of e-voting. Hence members are requested to update the mobile no./email ID with their respective depository participants.
22. 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 their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
23. a) The Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2022 to 25th September, 2022 (both days inclusive) for the purpose of annual closure of books.
b) The remote e-voting period commences on Thursday, 22nd September, 2022 (09:00 am) and ends on Saturday, 24th September, 2022 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 26th August, 2022, may cast their vote by remote e-voting.
24. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.

In case share are in demat form members are requested to update their bank detail with their depository participant .

*The equity share capital of the company is held by 5164 shareholders, out of which 1531 shareholders holding 68.67 % of the capital are in dematerialised form and the balance 3633 shareholders holding 31.33% of the capital are in physical form. **The shareholders having shares in physical form are requested to dematerialize the shares at the earliest.***

25. The documents referred to in the proposed resolutions are available for inspection at its Registered

Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.

26. Instructions for e-voting and joining the AGM are as follows:

In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI Listing Regulations, the Company is providing facility of remote e-voting to exercise votes on the items of business given in the Notice 31st Annual General Meeting (AGM) through electronic voting system, to members holding shares as on Sunday, September 18, 2022 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by NSDL or to vote at the e-AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Thursday, September 22, 2022 at 09:00 A.M. and ends on Saturday, September 24, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 18, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 18, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of share-holders : Individual Shareholders holding securities

Login Method in demat mode with NSDL

1. 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.nsdl.com/](https://eservices.nsdl.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 options available against company name or e-Voting service provider - NSDL and you will be re- directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If the user is not registered for IDeAS e-Services, option to register is available at [https:// eservices.nsdl.com](https://eservices.nsdl.com). Select "Register Online for IDeAS" Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirect Reg.jsp>

3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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 held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Login Method in demat mode with CDSL

1. Existing users 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/loginor> and click on New System Myeasi.
2. 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. Click on NSDL to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. 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 i.e. NSDL where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their depository participants

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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL or CDSL

For 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

For 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 022- 23058542-43

- B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/) either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [https:// eservices.nsdl.com/](https://eservices.nsdl.com/) with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical
Your User ID is:
 - a) For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
 - b) For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
 - c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 121087 then user ID is 121087001****
5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e- Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/ Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sarkar6534@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Amit Vishal at evoting@nsdl.co.in or to our RTA at info@masserv.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please send a signed request letter with Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@masserv.com or info@jagsonpal.co.in .

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2. In case shares are held in demat mode, please update your email ID with your depository and provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, updated client master to info@masserv.com or jagsonpalfinance@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e- VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.
3. Members who have voted through Remote e- Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@jagsonpal.co.in or jagsonpalfinance@gmail.com . The same will be replied by the company suitably.

General Instructions

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e- voting as well as voting at the AGM through ballot paper.
- ii. Shri Prasant Kumar Sarkar, Practicing Company Secretary (Membership No. FCS- 6996 & CP No. 6534), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC/OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results of voting will be declared within two working days from the conclusion of the AGM and the Resolution will be deemed to be passed on the date of the AGM, subject to receipt of the requisite number of votes. The declared results alongwith the report of the Scrutinizer shall be placed on the website of the Company www.jagsonpal.co.in and on the website of NSDL after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

Place : New Delhi
Date : 12.08.2022
Regd. Office : D-28, First Floor, Greater Kailash Enclave Part - I,
New Delhi - 110 048

By Order of the Board
For Jagsonpal Finance & Leasing Ltd.
(Sumit Kumar Ghosh)
CompanySecretary
(ACS No: 19689)

Explanatory Statement pursuant to section 102 of the Companies Act

[Pursuant to Section 102(1) of the Act, the following Explanatory Statement sets out material facts relating to the business under item nos.4 to 5 of the accompanying Notice dated 12th August 2022 convening the 31st Annual General Meeting of the Company scheduled for 25th September, 2022.

Name of Director	Om Prakash Tiwari	Gurmeet Singh
DIN NO.	02471598	00726815
Date of Birth	25.08.1956	10.10.1963
Date of Re-Appointment	25.09.2022	25.09.2022
Expertise	37 Years experience	32 Years experience
Qualification	M.A. in Political Science from Gorakhpur, U. P. University.	Graduate From Delhi University.

Place : New Delhi
Date : 12.08.2022
Regd. Office : D-28, First Floor, Greater Kailash Enclave Part - I,
New Delhi - 110 048

By Order of the Board
For Jagsonpal Finance & Leasing Ltd.
(Sumit Kumar Ghosh)
CompanySecretary
(ACS No: 19689)

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRIES STRUCTURE & DEVELOPMENT

Due to the present business scenario it has become extremely competitive & difficult to carry on with business associated with NBFC's Companies in any significant manner. The Management is looking for the appropriate time to re enter this business as soon as the business climate & economy improve.

Opportunities & Threats

The Company is facing tough competition in its lending business from large NBFC's & Banks. It is difficult to continue with leasing & Hire Purchase activity. The Company's main Income is from stock market related operations and since the market is extremely volatile it offer ample opportunities to make meaningful Investments/profits. However returns on these Investments are intricately related with external factors and market conditions.

Segment Wise or Product wise Performance

The Company main activity is sale & purchase of equity and trading in commodities and has negligible lending /hire purchase business and performance is as per market conditions.

OUTLOOK

With the world economy looking up , and the recession receding, India is poised for rapid growth over the next decade, which augurs well for the economy in general and would likewise benefit the Company.

RISKS AND CONCERNS

High interest regime in the economy may act as a dampener in the business of financing. There is also stiff competition with entry of large players in the market.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of Internal control to ensure accuracy of accounting records, compliance with all laws & regulations and Compliance with all rules & guidelines prescribed by management. The Audit Committee of Board reviews the scope and observations of the internal audit on regular basis.

FINANCIAL PERFORMANCE

The company have a loss for the year to Rs. 4.92 Lacs the total accumulated losses at the end of the financial year 2021-22 amounted to Rs. 500.37 lacs.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company has adequate competent staff to carry out the day to day operations. In addition in order to ensure greater accountability efficiency the company imparts regulate training to its employees.

DIRECTORS' REPORT

Your Directors have the pleasure in presenting their 31st Annual Report of the Company and the Audited Accounts, for the period ended 31st March, 2022.

COVID-19 pandemic

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals.

Circulation of Annual Reports in electronic form

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual

Report for FY2022. Accordingly, the Annual Report of the Company for FY2022 is being sent only by email to the members, and all other persons/entities entitled to receive the same. This Annual Report, along with other documents, is also available on the Company's website at <https://www.jagsonpal.co.in>.

FINANCIAL RESULTS:

	(Rs. Lacs)	
	<i>Current Year</i>	<i>Previous Year</i>
Gross Income	5.85	12.21
Gross Profit/(Loss)	(4.92)	1.29
Depreciation & Impairment	0.00	0.00
Profit/(Loss)before tax	(4.92)	1.29
Profit/(Loss) after tax	(4.92)	1.29
Brought forward from the previous year	(495.45)	(496.26)
Profit available for Appropriation	(500.37)	(495.45)

REVIEW OF PERFORMANCE AND BUSINESS PROSPECTS

During the year, the Company has incurred a loss of Rs. 4.92 lacs before tax as against the profit of Rs. 1.29 lacs in the previous year. Efforts are also being made to improve the performance by exploring new avenues of business which are likely to arise with the passage of time.

DIVIDEND

In order to conserve the resources of the Company, no dividend has been considered for the year.

PUBLIC DEPOSITS

During the year, the Company has neither accepted nor invited any deposits and there are no deposits which are either overdue or unclaimed as on March 31st, 2022.

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS

The Company has neither given any loans nor provided any guarantee to entities as per provisions of Section 186 of the Act.

DIRECTOR

Mrs. Jasvinder Kaur, Director (DIN: 08350847) retires by rotation at the ensuing AGM, being eligible, offers herself for re-appointment. Necessary details for re-appointment as required under the Act and the SEBI Listing Regulations is given in the notice of 31st AGM.

Mr. Om Prakash Tiwari and Mr. Gurmeet Singh, Directors were appointed till the forthcoming Annual General Meeting. Their tenure ceases on the Annual General Meeting i.e. 25th September, 2022 and being eligible board recommended their appointment as non executive Independent Directors from this 31st Annual General Meeting "AGM" till the conclusion of 36th Annual General Meeting by passing Special Resolutions.

AUDITORS & AUDITORS' REPORT

According to the provisions of Section 139 of the Companies Act, 2013 the term of office of Mr. Ashutosh

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Shukla, Prop. Ashutosh Shukla & Co., Regn. No. 027437N, Chartered Accountants as the Statutory Auditors of the Company will conclude from the close of the forthcoming Annual General Meeting of the Company.

Subject to the approval of the Members, the Board of Directors has recommended the appointment of Ms. Nikita Jain , (Partner) MSKG & CO. Regn. No. 008262N, Chartered Accountants as the Statutory Auditors of the Company. Member's attention is drawn to a Resolution proposing the appointment of Statutory Auditors of the Company, which is included as Item No. 3 of the Notice convening the Annual General Meeting.

Auditors Reports

The Auditors Report for fiscal 2022 does not contain any qualification, reservation or adverse remarks. Auditors' Report is enclosed with the financial Statements in this Annual Report.

SECRETARIAL AUDITORS

Pursuant to Provisions of section 204 of the Companies Act, 2013, The Company is required to appoint Secretarial Auditors. Mr. Prasant Kumar Sarkar , Practicing Company Secretary is appointed as Secretarial Auditor of the Company.

The secretarial auditors' report for the Year 2021-22 has been received from the Secretarial Auditors. The report does not contain any qualification, reservation or adverse remark. The report is annexed herewith as Annexure-A.

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOING

Particulars required by the section 134(3)(m) of the Companies Act, 2013 ("the Act") read with rule 8(3) of the companies (Accounts) rules, 2014 and forming part of the Director's Report for the year ended March 31, 2022. (Disclosure of Particulars) are not applicable since there is no such activity being followed by the Company.

Conservation of Energy

I. Your Company being engaged in financing business and does not have any activity relating to conservation of energy.

II. Research & Development (R&D)

Specific R&D Activities: There is no Research and Development activity in the Company.

Benefits derived as a result of above R&D: **N.A.**

Future Plan of Action: **NIL**

Expenditure on R & D : **NIL**

III. Technology Absorption, Adaptation and Innovation:

Efforts in brief made towards Technology absorption etc.: **NIL**

Benefits derived as a result of above: **N.A.**

Technology imported, years of Import, Has technology been fully absorbed? If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action: **N.A.**

IV. Foreign exchange earnings and outgo

During the period under review, there was no foreign exchange outflow from your Company and it had no foreign exchange earnings.

PARTICULARS OF EMPLOYEES

None of the Employees of your Company is in receipt of remuneration requiring disclosure pursuant to the provisions of Section 197(12) of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; hence no such particulars are annexed.

CORPORATE GOVERNANCE

The Company is committed to good corporate governance in line with the Listing Agreement. The Company is in compliance with the provisions on corporate governance specified in the Listing Agreement with the Stock Exchanges, the Corporate Governance Report and Auditors' Certificate regarding compliance of conditions of Corporate Governance are enclosed as Annexure – B.

A certificate of compliance from M/s P K S & Associates., Practicing Company Secretary and the report on Corporate Governance forms part of this Director's Report.

Directors Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a In the preparation of the annual accounts for the year ended 31st March, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b the Directors have selected such accounting policies and applied them consistently and have made judgements and estimates 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, 2022 and of the profit of the Company for the year ended on that date;
- c the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d the Directors have prepared the annual accounts on a going concern basis;
- e the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Corporate Social Responsibility

The provisions of the Companies Act 2013 with respect to corporate responsibilities are not applicable on the Company.

Extract of Annual Return

Pursuant to Section 92(3) and Section 134(3) (a) of the Companies Act, 2013 the Company has placed a copy of the Annual Return as at March 31, 2022 on its website www.jagsonpal.co.in. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's Report.

Contracts And Arrangements With Related Parties

During the year, the Company have not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transaction.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Banks, Government authorities and our Valued customers. The Directors also wish to convey their deep appreciation for the contribution made by the employees to the operations of the Company, in particular those who continued with the Company and extended their full support during this difficult period. We also convey our thanks to our esteemed shareholders for their continued support and encouragement.

Place : New Delhi
Regd. Office : D-28, First Floor, Greater Kailash Enclave Part - I,
Date : 12.08.2022

for and on behalf of the
Board of Directors
(K. P.S. KOCHHAR)
CMD (DIN 00529230)

ANNEXURE-A

FORM NO. MR-3

Secretarial Audit Report

for the financial year ended March 31, 2022

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

**TO,
THE MEMBER,
JAGSONPAL FINANCE AND LEASING LIMITED
CIN NO.L65929DL1991PLC043182**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAGSONPAL FINANCE AND LEASING LIMITED CIN NO.L65929DL1991PLC043182** (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 **JAGSONPAL FINANCE AND LEASING LIMITED's CIN NO.L65929DL1991PLC043182** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations and clarifications made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2022** generally 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:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by **JAGSONPAL FINANCE AND LEASING LIMITED CIN NO.L65929DL1991PLC043182** for the financial year ended on **March 31, 2022** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contract (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. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not APPLICABLE AS THE COMPANY DID NOT ISSUE ANY SECURITY DURING THE FINANCIAL YEAR.**
 - (d) The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014; **NOT APPLICABLE DURING THE FINANCIAL YEAR.**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **NOT APPLICABLE DURING THE FINANCIAL YEAR.**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **NOT APPLICABLE AS THE COMPANY HAS NOT DELIST ITS EQUITY SHARES DURING THE FINANCIAL YEAR.**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **NOT APPLICABLE DURING THE FINANCIAL YEAR.**
 - (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India i.e. Secretarial Standards-1 (Meeting of the Board of Directors) & Secretarial Standard-2 (General Meetings).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE).
- (iii) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015,.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review and as per the representations and clarifications made, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

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.

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Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on Agenda were sent 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.

All decision at Board Meeting and Committee are carried through while the dissenting members' views 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 no events have occurred during the year which have a major bearing on the Company's affairs.

Place : NEW DELHI

Date : 26.04.2022

For P.K.S & ASSOCIATES
COMPANY SECRETARIES

PRASANT KUMAR SARKAR

(PROPRIETOR)

FCS No.: 6996, C P No.: 6534

UDIN : F006996D000206338

Note: 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 MEMBER,
JAGSONPAL FINANCE AND LEASING LIMITED
CIN NO.L65929DL1991PLC043182

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 process 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 process 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. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : NEW DELHI

Date : 26.04.2022

For P.K.S & ASSOCIATES
COMPANY SECRETARIES

PRASANT KUMAR SARKAR

(PROPRIETOR)

FCS No.: 6996, C P No.: 6534

UDIN : F006996D000206338

ANNEXURE-B

CORPORATE GOVERNANCE REPORT

(Pursuant to Regulations 17 to 27 and clauses (b) to (i) of sub-regulations (2) of Regulation 46 and paragraphs C, D, and E of Schedule V of the Listing Obligations & Disclosures Regulations, 2015 (LODR) entered into with the Stock Exchanges).

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of Jagsonpal Finance & Leasing Ltd. (the 'Company') for FY2022.

1) Philosophy on Code of Governance

The basic philosophy of Corporate Governance at 'Jagsonpal Finance & Leasing Ltd' is to achieve business excellence and to create and enhance the value for its Stakeholders, Customers, Employees and Business Associates and thereby to make a significant contribution to the Economy. The Company endeavors to achieve the highest levels of transparency, accountability, integrity and responsibility by following the best practices in Corporate Governance.

2) Board of Directors

The business of the Company is managed by the Board of Directors. The Board formulates the strategy and regularly reviews the performance of the Company against previously agreed objectives. The Chairman and Managing Director along with the senior executives manage the day to day operations of the Company.

- a) The Board comprises of Executive and Non-executive Directors. The present strength of the Board of Directors is Six Directors. The Chairman and the Managing Director is an whole time director, one women director non-executive & non-independent director, one director non-executive & non-independent director the remaining three out of six being non-executive Directors, who are independent Directors and are professionals and have expertise in their respective fields. None of the Directors holds Chairmanship of more than 5 Committees or membership in more than 10 Committees of Public Limited Companies.
- b) The constitution of the Board and the number of Directorships and Committee Memberships held in other companies as on date are given below :-

Name of Director	Category	No. of shares held in the Company as on 31.03.2022	No. of Directors in other Public Companies as on 31.03.2022	No. of Committee held in other Public Companies Chairman/Member as on 31.03.2022
Kanwarpal Singh Kochhar CMD	Promoter & Executive Director	1021710		Nil
Gurmeet Singh	Non-promoter Independent Non-Executive Director	Nil		Nil
Gurpreet Singh	Non-Promoter Independent			Nil

	Non-Executive Director	Nil	Nil	Nil
O P Tiwari	Non-Promoter Independent Non-Executive Director	Nil	Nil	Nil
Saranjeet Singh	Non-Promoter Non-Independent Non-Executive Director	14470	Nil	Nil
Jasvinder Kaur	Non-Promoter Non-Independent Non-Executive Director	1000	Nil	Nil

Attendance Record of the Directors

The Board of Directors met four times during the financial year 2021-2022. The interval between any two successive meetings did not exceed four months. Board Meetings were held on 28.06.2021, 13.08.2021, 12.11.2021, 14.02.22. The attendance record of all Directors at Board meetings and the last Annual General Meeting (AGM) is as under :-

Name of Director	No. of Board Meeting Attended	Attendance at Last AGM held on 26.09.2021
Kanwarpal Singh Kochhar CMD	4	Yes
Gurmeet Singh	4	Yes
Gurpreet Singh	4	No
Om Prakash Tiwari	4	Yes
Saranjeet Singh	4	No
Jasvinder Kaur	4	No

c) Meeting of Independent Directors

The Company's Independent Directors meet once in a financial year without the presence of Executive / Managing Director. Such meeting are conducted informally to enable Independent Directors to discuss matters pertaining to Company's affairs and put forth views to lead Independent Directors.

d) Information placed before the Board of Directors

The following information is regularly placed before the Board of Directors

- Minutes of the Committees
- Information on recruitment etc. of Senior officer just below the Board level
- Annual budgets/plans
- Capital budgets
- Quarterly results

- Material communications from Government bodies
- Material financial obligations
- Significant labour problems, if any.
- Sale of assets, investments, etc. which is not in the normal course of business.
- Trading of shares, Commodities etc.
- Compliance with statutory requirements

Besides above, all major decisions are considered by the Board.

3) Ethics / Governance Policies Committee

At your company, we strive to conduct our business and strengthen our relationships in a dignified, distinctive and reasonable manner. We adhere to ethical standards and some of these codes and policies are:

- Code of Conduct
- Code of Conduct for Prohibition of Insider trading
- Vigil Mechanism and Whistle Blower Policy
- Treatment of Related Party Transactions
- Policy for Selection of Directors and their Independence
- Remuneration Policy for Directors, KMP's and Other Employees

4) Audit Committee & Vigil Mechanism

The terms of reference and modify the role of the Audit Committee cover the areas contemplated under Section 177 of the Companies Act, 2013, include inter-alia reviewing with management the quarterly and annual financial statements, adequacy of internal control systems and frequency and scope of internal audit, overseeing of Company's financial reporting process, discussions with internal and external auditors of the Company on the audit undertaken, recommending the audit fee, reviewing the internal audit undertaken and its findings, to review the functions of the whistle blower mechanism.

The Company's Audit Committee consisted of three Non-Executive Independent Directors during the year and one Non-Executive Non Independent Director as member of the committee). The Audit Committee inter-alia monitors and provides effective supervision of financial reporting process and ensures that financial statement is accurate, sufficient and credible. The Chairman of the Audit Committee, Mr. Gurmeet Singh has expert knowledge of finance and accounting. The Company Secretary of the Company acts as the Secretary of the Audit Committee.. However, the board terms of reference of the Committee including.

- to review the company's financial reporting process and its financial statements.
- to review the accounting and financial policies and practices and compliance with applicable accounting standards.
- to review the efficacy of the internal control mechanism, monitor risk management policies adopted by the company and its units and ensure compliance with regulatory guidelines.
- to review reports furnished by the internal and statutory auditors and ensure that suitable action is taken.
- to examine the accounting and disclosure aspects of all significant transactions.

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- to review with management the annual, quarterly & half yearly financial statements including review of qualifications, if any, in the audit report before submission to the Board.
- to recommend appointment of external and internal auditors and fixation of audit fees.
- to seek legal or professional advice, if required.

Meetings & Attendance

The Audit Committee met four times during the financial year 2021-2022 on 28.06.2021, 13.08.2021, 12.11.2021, & 14.02.2022. The attendance of each Audit Committee Member is as under :

Name of the Member of Attended	Category	No. of Meetings
Audit Committee		
Mr. Gurmeet Singh	Chairman, Non – Executive Independent Director	4
Mr. Gurpreet Singh	Member - Non Executive Independent Director	4
Mr. Om Prakash Tiwari	Member – Non Executive Independent Director	4
Mr. Saranjeet Singh	Member- Non Executive Non -Independent Director	4

5) Remuneration Committee and appointment, remuneration of Directors & Policy

Nomination and Remuneration and Compensation Committee

The company has a policy to appoint independent personnel as directors with requisite qualification & experience.

Mr. Gurmeet Singh (DIN 00726815), Chairman and Mr. Om Prakash Tiwari (DIN 02471598), Mr. Gurpreet Singh (DIN 00718863), Mr. Saranjeet Singh (DIN 07990469) & Mrs. Jasvinder Kaur (DIN 08350847) are members of the committee of the said Company and Company Secretary Acts as Secretary of the committee.

Brief Description of Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in the senior management;
- To formulate a criteria for determining qualifications, positive attributes and independence of a director;
- To recommended to the Board, appointment and removal of the identified directors and senior management personnel based on the laid down criteria and formulated policy;
- To formulate criteria for evaluation of independent Directors and the Board and shall carry out evaluation of every director's performance;
- To review the performance of the Managing Director and Whole-time Director and recommend to the Board in this regard.
- To devise a policy on the Board diversity;
- To recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees;
- To review the overall compensation policy and service agreements of the Managing Director and Whole-time Directors and other employees of appropriate cadres;
- To evaluate the remuneration paid by comparable organizations;

Remuneration Policy

The Company's inter-alia remuneration policy is determined by the success and performance of the individual employee and the company. The performance of the individual employee is measured through an annual appraisal process. The company, through its compensation program attracts, develops, motivates and retains its talented workforce.

The Company has not paid any remuneration and sitting fees to any of its Directors and any member of any committee.

a) SHAREHOLDING OF NON-EXECUTIVE INDEPENDENT DIRECTORS OF COMPANY

As on March 31, 2022, none of the Directors of the Company held any share in the Company.

b) MANNER OF EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS

The Performance of the directors is evaluated each year.

6) Stakeholder's Relationship committee

The Stakeholders Relationship Committee (SRC) consists Four out of Three Non-Executive Independent Director viz. Mr. Om Prakash Tiwari, Chairman of the Committee and Mr. Gurmeet Singh and Mr. Gurpreet Singh as it members during the year and Mr. Saranjeet Singh whose one Non-Executive & Non-Independent Director. The constitution was in accordance with the provisions of Regulation 20 of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

The Stakeholders Relationship Committee reviews and redresses shareholder grievances / complaints and oversees the performance of the Registrars and Share Transfer Agents and recommends measures for overall improvement of the quality of investor services. Mr. Sumit Kumar Ghosh, Company Secretary of the Company acts as the Secretary to the Committee and as the Compliance Officer.

The complaints/queries/requests received from the shareholders have been duly attended to and resolved by furnishing requisite information/documents by the Company. A summary of complaints received and resolved by the Company during the financial year is given below:

	Received	Cleared
Non –Receipt of Share Certificates duly transferred	Nil	Nil
Non-Receipt of Dividend Warrants	Nil	N.A
Non – Receipt of Annual Report	Nil	Nil
Miscellaneous queries/requests	Nil	Nil
Letter from Stock Exchanges, SEBI and Ministry of Corporate Affairs	Nil	Nil

7) Share Transfer Committee

To expedite the transfer of shares and other related matters the power of share transfer and other matters (transmission and issue of duplicate shares etc.) has been delegated to the Share Transfer Committee comprising of independent directors and top officials of the Company. The committee meets at least once in a fortnight. No investors' complaint was pending for a period exceeding one month.

8) JFLL' Code of conduct for prevention of insider trading

The Board of Directors has adopted the Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) regulation, 2015. The Insider Trading Policy of the Company lays

down guidelines and procedures to be followed, and disclosure to be made while dealing with shares of the Company, as well as the consequence of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

9) Listing Agreement

The securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 with Listing Agreements for different segment of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed

entities were required to enter into the Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with six months from the effective date. The Company entered into Listing Agreement with BSE Limited within stipulated time period.

10) Compliance Certification of The Auditors

Certificate from the Company's Auditors, Ashutosh Shukla & Co. confirming compliance with conditions of Corporate Governance as stipulated under respective clause and other applicable as per LODR of the Listing Agreement, is attached to this report.

11) Audit Certification

The Company is in the regime of unqualified financial statements.

12) MD Certification

The Chairman and Managing Director of the Company give annual certification on the financial reporting and internal control of the Board in terms of applicable clause and other applicable provisions LODR of the Listing Agreement.

13) Disclosures :

There were no transactions of material nature with the Directors or the Management or relatives of the Directors during the financial year which could have potential conflict with the interests of the Company at large.

The company has complied fully with the requirements of the regulatory authorities on capital market. There have been no instances of non-compliance by the company on any matter related to the capital markets nor has any penalty or stricture been imposed on the company by the stock exchanges, SEBI or any statutory authority.

The Company has rigorously followed the accounting standards, laid down by the Institute of Chartered Accountants of India.

The Audit Committee regularly reviews the risk management strategy of the company to ensure the effectiveness of risk management policies and procedures.

The Managing Director of the company have furnished the requisite certificate to the board of directors as per regulations of SEBI LODR),2015.

Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee. However, no person has been denied access to the Audit Committee.

14) COMPLIANCE WITH LAWS

As required under Regulations, of SEBI (LODR) Regulation, 2015 for the financial year 2021-22, the Company has submitted to the BSE, quarterly, compliance reports signed by the Compliance Officer cum Company Secretary of the Company, confirming compliance with the mandatory requirements of the said Clause.

15) APPOINTMENT/RE-APPOINTMENT OF DIRECTORS

In accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company, the brief resume(s) and other details relating to Mr. Om Prakash Tiwari, Director and Mr. Gurmeet Singh, Director, and Mrs. Jasvinder Kaur, Director, as required to be disclosed under regulation of SEBI (LODR) 2015 are provided as under:

	I	II	III
Name of Director	Om Prakash Tiwari	Gurmeet Singh	Jasvinder Kaur
DIN NO.	02471598	00726815	08350847
Date of Birth	25.08.1956	10.10.1963	19.11.1974
Date of Re-Appointment	25.09.2022	25.09.2022	25.09.2022
Expertise Qualification	37 Years experience M.A. in Political Science from Gorakhpur, U. P. University.	32 Years experience Graduate From Delhi University.	23 Years experience Graduate From Delhi University.
List of Companies in which outside directorships held as on 31.03.2022	None	None	None
Chairman/Member of the Committees of the Board of the other Companies on which he is a Director as on 31st March, 2022	NIL	NIL	NIL

16) General Body Meetings

The details of Annual General Meetings held in last 3 years are as under :-

A. G. M.	DAY & DATE	VENUE	RESOLUTION PASSED
28 th	Monday 30 th September 2019	Ghitorni, New Delhi	O-1 S-2
29 th	Sunday 27 th September 2020	through VC/OVAM, New Delhi	O-2 S-0
30 th	Sunday 26 th September 2021	through VC/OVAM, New Delhi	O-2 S-0

17) Means of Communication

Quarterly/yearly results are normally published into Financial Express and Jansatta (Hindi) newspapers. The audited annual account are posted to every member of the Company. Quarterly shareholding distribution and quarterly/yearly results submitted to the Stock Exchanges are posted on the website of the Company www.jagsonpal.co.in.

General Shareholder Information

Annual General Meeting : Sunday, 25th September, 2022 at 11:30 A.M.

The Company is conducting meeting through video conferencing ('VC')/other audio visual means ('OAVM') pursuant to the MCA circular. For details please refer to the Notice of AGM.

Cut-off Date for e-voting September 18th, 2022 has been fixed as the cut-off date to record entitlement of the shareholder to cast their vote electronically.

Dates of Book Closure : September 19th to September 25th, 2022 (both days inclusive).

Financial Calendar (tentative)
Results for the quarter ending

June 2022	2nd week of August, 2022
September 2022	2nd week of November, 2022
December 2022	2nd week of February 2023
March 2023	4th week of May 2023

FINANCIAL YEAR : April 1 to March 31

Listing on Stock Exchanges

The Company's entire equity share capital comprising of 5500400 equity shares of Re.10 each is listed at the following Stock Exchanges :

Sl. No.	Name of Stock Exchanges
1.	Bombay Stock Exchange

The Company has paid listing fees for the Financial Year 2021-2022 to above the aforesaid Stock Exchanges.

Stock Price Data/Stock Performance: Year 2021-2022

Market Price Data (Rs.)

STOCK CODE (BSE) - 530601 Value in Rs.

DEMAT ISIN NUMBER : INE582C01015 (NSDL/CDSL)

Month	Bombay Stock Exchange (BSE)		Volume No. of Shares
	High	Low	
April, 2021	1.35	1.18	1036
May, 2021	1.14	0.94	2801
June, 2021	1.77	1.07	35515
July, 2021	4.52	1.85	17816
August, 2021	6.00	4.74	7174
September, 2021	5.15	4.43	690
October, 2021	4.35	3.80	10701
November, 2021	4.60	4.12	2829
December, 2021	6.44	4.60	17067
January, 2022	6.12	6.12	545
February, 2022	5.82	5.82	20
March, 2022	6.10	5.04	5485

Registered Office

JAGSONPAL FINANCE & LEASING LTD, D-28, First Floor, Greater Kailash Enclave, -,
New Delhi - 110 048.

Share Transfer Agents

Mas Services Ltd.

T-34, 2nd Floor Okhla Industrial Area Phase-II, New Delhi-110020

Tel : (011) 26387281, 26387282, 26387283, Fax : (011) 26387384, Email : info@masserv.com,
www.masserv.com

All dematerialization requests and other communications regarding change of address, and name change (enclosed form for Transmission/name change) and queries related to investor services may be sent at the above address to Mr. Swarn Mangla (General Manager).

Share Transfer System

The share transfer/transmission committee of the Board does the approval of transfer of shares in the physical mode. The committee meets frequently for approving share transfers and other related activities. The shares for transfer received in physical mode, are transferred expeditiously. The share certificates duly endorsed are returned immediately to the shareholders. Confirmation in respect of the requests for dematerialisation of shares is sent to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days.

Distribution of Schedule as on 31.03.2022

Nominal Value of each share Rs. 10

Numbers of Shareholders	% to Total	Share Holding of Nominal Value of Rs.	No. of Shares	Amount in Rs.	% to Total
4663	90.596	1 TO 5000	662199	6621990	12.039
225	4.371	5001 TO 10000	180855	1808550	3.288
118	2.293	10001 TO 20000	172079	1720790	3.128
47	0.913	20001 TO 30000	119710	1197100	2.176
15	0.291	30001 TO 40000	54108	541080	0.984
11	0.214	40001 TO 50000	52667	526670	0.958
25	0.486	50001 TO 100000	179748	1797480	3.268
43	0.835	100001 AND ABOVE	4079034	40790340	74.159
5147	100.000	TOTAL	5500400	55004000	100.000

TOTAL SHARE HOLDERS IN NSDL	904	TOTAL SHARES IN NSDL	3528766
TOTAL SHARE HOLDERS IN CDSL	627	TOTAL SHARES IN CDSL	248795
TOTAL SHARE HOLDERS IN PHY	3633	TOTAL SHARES IN PHY	1722839
TOTAL SHARE HOLDERS	5164*	TOTAL SHARES	5500400

•17 HOLDERS ARE COMMON IN DEMAT & PHYSICAL

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Shareholding Pattern (as on 31.3.2022) :

Category	No. of Shares	% Holding
* PROMOTERS/DIR/RELATIVES	3077010	55.941
BANKS	1600	0.029
CLEARING MEMBER	1500	0.027
TRUST	100	0.001
NRI'S	500000	9.091
NRI'S (Non- Repat)	200	0.003
BODIES CORPORATE	37657	0.685
PUBLIC	1882333	34.223
Total	5500400	100.000

* Associates not related to promoters but shown in above clause.

Dematerialisation of Shares & Liquidity :

The Company's equity shares are compulsorily traded in the demat form with effect from 26.02.2001. The Company entered into an Agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of shares. As on 31.03.2022, 68.67% of total equity share capital of the Company had been dematerialised. The ISIN allotted by NSDL/CDSL is INE582C01015.

SEBI Complaints redress systems (SCORES):

The investor complaints are processed in a centralized web-based complaints redressal systems. The salient features of this systems are Centralised database of all complaints, online upload of Action Taken reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and its current status.

Address for Correspondence

Please contact the Compliance officer of the company at the following address regarding any questions or concerns:

Mr. Sumit Kumar Ghosh, Compliance Officer & Company Secretary

Jagsonpal Finance & Leasing Ltd., D-28, First Floor,

Greater Kailash Enclave - I, New Delhi - 110 048.

Tel : 011- 49025758, Fax : 011- 41633812

Email Id : jagsonpalfinance@gmail.com, info@jagsonpal.co.in Website: www.jagsonpal.co.in

CIN :L65929DL1991PLC043182

MD CERTIFICATION in accordance of SEBI (LODR) REGULATION, 2015.

To : The Board of Directors of Jagsonpal Finance & Leasing Ltd., Delhi

I, Kanwarpal Singh Kochhar, Managing Director of Jagsonpal Finance & Leasing Ltd. have reviewed the financial statements and cash flow statement for the year ended 31st March, 2022 and to the best of our knowledge and belief, certify that:

1. Based on information and knowledge, these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the company's affairs, and are in compliance with the existing accounting standards and/or applicable laws and regulations;
3. To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of company's code of conduct;
4. The undersigned is responsible for establishing and maintaining internal controls, and we have disclosed to the auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have disclosed based on our most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's Board of Directors:
 - a) significant changes in internal controls during the year.
 - b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

Place : New Delhi
Dated : 28.05.2022

Kanwarpal Singh Kochhar
CMD (DIN NO. 00529230)

DECLARATION ON CODE OF CONDUCT

To,
The Members of
Jagsonpal Finance & Leasing Ltd.

In accordance with Regulation 26(3) of the SEBI Listing Obligations & Disclosures Requirements (LODR), Regulations, 2015. I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the year ended 31st March 2022.

Place : New Delhi
Date : 28.05.2022

For Jagsonpal Finance & Leasing Ltd.
(Kanwarpal Singh Kochhar)
CMD(DIN NO. 00529230)

JAGSONPAL

FINANCE & LEASING LTD.

Independent Auditor's Certificate on Corporate Governance

To
The Members of Jagsonpal Finance & Leasing Limited

We have examined the compliance of conditions of Corporate Governance by Jagsonpal Finance & Leasing Limited for the year ended 31 March 2022, as stipulated in Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (the Listing Regulations”).

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance note on Certification of Corporate Governance, Issued by the institute of Chartered Accountants of India was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that 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 Ashotosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No.524054

UDIN NO. 2252405AJUDAY1982

Place: New Delhi
Dated: 28-05-2022

Certificate of Non-Disqualification of Directors

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

Based on the scrutiny of relevant records, forms, returns and information provided by JAGSONPAL FINANCE & LEASING LTD. (the 'Company'), CIN: L65929DL1991PLC043182, having its registered office at D-28, First Floor, Greater Kailash Enclave – I, New Delhi – 110 048 and verification of disclosures and declarations given by the Directors under applicable statutes and also based on the verification of facts regarding the Board of Directors of the Company, available in the public domain, we hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies either by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority.

For P.K.S & ASSOCIATES
COMPANY SECRETARIES
PRASANT KUMAR SARKAR
(PROPRIETOR)
FCS No.: 6996
C P No.: 6534

Place : NEW DELHI
Date : 28.05.2022

Independent Auditor's Certificate on Corporate Governance

To
The Members of Jagsonpal Finance & Leasing Limited

We have examined the compliance of conditions of Corporate Governance by Jagsonpal Finance & Leasing Limited for the year ended 31 March 2022, as stipulated in Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (the Listing Regulations”).

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance note on Certification of Corporate Governance, Issued by the institute of Chartered Accountants of India was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that 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 Ashutosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N

Place: New Delhi
Dated: 28-05-2022

(Ashutosh Shukla)
Proprietor
M.No.524054
UDIN NO.:22524054AJUDAY1982

INDEPENDENT AUDITORS' REPORT

**The Shareholders,
JAGSONPAL FINANCE & LEASING LTD,
New Delhi.**

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying Ind AS financial statements of JAGSONPAL FINANCE & LEASING LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit & Loss, the Cash Flow Statement, Statement of changes in Equity and a summary of significant accounting policies and other explanatory information.
2. 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 ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the standalone state of affairs as at March 31, 2022.

Management's Responsibilities for the Ind AS Financial Statements

3. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standard) Rule, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

4. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
5. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
6. We conducted our audit of the Ind AS financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
7. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements, in order to design audit procedure 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 Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

9. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its total comprehensive loss, its cash flows, the changes in Equity of the company and a summary of significant accounting policies and other explanatory information for the year ended on that date.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order 2016 issued by the Central Government in terms of Sub-section (11) of section 143 of the Act ("the Order") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information to the best of our knowledge and belief was necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and changes in Equity Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of written representation received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the act.
 - (f) As required under section 143(3)(i) of the act, regarding adequacy and operating effectiveness of internal financial controls a separate annexure A.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion, and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which impact its Ind AS financial position;
 - ii. The Company does not have any long term contracts; and
 - iii. The company has no unpaid dividends that required to be transferred to the Investor Education and Protection Fund.

Place: New Delhi
Dated: 28-05-2022

For Ashutosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No. 524054
UDIN NO.: 2252405AJUDKT5158

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 11(f) of the Independent Auditors' report of even date to the Members of Jagsonpal Finance & Leasing Ltd. on the Ind AS financial statements for the year ended 31st March, 2022.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Act

We have audited the internal financial controls over financial reporting of Jagsonpal Finance & Leasing Limited ("the Company") as at March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Responsibility of management

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

Responsibility Auditors'

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 deemed to be prescribed under section 143(10) of the Act 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 ICAI.

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

We believe that the evidences obtained by us are sufficient and appropriate to express opinion on internal financial control system of the company over financial reporting.

Meaning of internal financial controls

A company's Internal financial control over financial reporting 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 control over financial reporting to future periods are subject to the risk that the internal financial controls 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 with reference to Ind AS financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

Place: New Delhi
Dated: 28-05-2022

For Ashutosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No.524054
UDIN NO.: 2252405AJUDKT5158

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to paragraph 10 in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2022, we report that:

1. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
b) As explained to us, fixed assets have been physically verified by management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals.
c) According to the information and explanations given to us, no material discrepancies were noticed on such verification.
d) As explained to us, title deeds of immovable properties are held in the name of company.
2. a) As explained to us, the inventories of finished goods were physically verified at the end of the year by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.
b) According to the information and explanations given to us, no material discrepancies were noticed on such verification.
3. a) The Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
b) Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.
c) There is no amount due in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

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4. According to the information and explanations given to us, Company has not given any loans to directors as specified under section 185 of Companies act'2013 and no Loans and Investment made by company in contravention of section 186 of Companies Act'2013.
5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of Sections 73 to 76 of the Companies Act, 2013.
6. As per the explanations given to us the provision of section 148(1) of the Companies Act, 2013, regarding maintenance of cost records are not applicable to the company.
7. According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, which are outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.
8. The Company did not have any loans or borrowings from any financial institutions, banks, Government nor has it issued any debentures as at the balance sheet date, the provisions of clause 3(viii) of the Order are not applicable of the company.
9. The company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company.
10. According to information and explanations given to us, no fraud by the company or on the company by its officers or employees noticed or reported during the year.
11. Company has not paid any Managerial Remuneration during the year.
12. As the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the order are not applicable to the company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiary company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
16. The company is required to, and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a 'NBFC'.

Place: New Delhi
Dated: 28-05-2022

For Ashutosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No. 524054
UDIN NO.: 2252405AJUDKT5158

Standalone Balance Sheet as at 31st March, 2022

(in Rs.)

Particulars	Note No.	Amount (as at) 31-03-2022	Amount (as at) 31-03-2021
Assets			
(1) Non-current assets			
(a) Fixed assets	3	-	-
(b) Financial assets			
(i) Loans	4	13,25,353.00	13,25,353.00
Total Non-current assets		13,25,353.00	13,25,353.00
(2) Current assets			
(a) Inventories	5	68,71,858.70	57,92,276.77
(b) Financial assets			
(i) Trade receivables	6	5,62,914.00	5,62,914.00
(ii) Cash and cash equivalents	7	5,654.32	24,188.32
(iii) Bank balance other than (ii) above		84,478.14	1,60,645.94
(c) Other Current Assets	8	866,322.31	20,04,968.74
Total Current Assets		83,91,227.47	85,44,993.47
Total Assets		97,16,580.47	98,70,346.77
Equity and Liabilities			
Equity			
(a) Equity Share Capital	9	5,50,04,000.00	5,50,04,000.00
(b) Other Equity			
(i) Reserves and surplus	10	(48,300,627.63)	(47,809,056.61)
Total Equity		67,03,372.37	71,94,943.39
Liabilities			
(1) Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	11	330,203.72	9,768.00
(b) Other current liabilities	12	286,388.00	282,288.00
(c) Provisions	13	23,96,616.38	23,83,347.38
Total Liabilities		30,13,208.10	26,75,403.38
Total Equity and Liabilities		97,16,580.47	98,70,346.77
Significant Accounting Policies	2		

In terms of our report attached.

For ASHUTOSH SHUKLA & CO.

Chartered Accountants

Firm Regn. No.: 027473N

Ashutosh Shukla

Proprietor

M No. : 524054

Place : New Delhi

Date : 28.05.2022

For and on behalf of the Board of Directors

KPS Kochhar	Gurmeet Singh	Om Prakash Tiwari
DIN 00529230	DIN 00726815	DIN 02471598

Gurpreet Singh	Jasvinder Kaur
DIN 00718863	DIN 08350847

Sumit Kumar Ghosh	Saranjeet Singh
Company Secretary	DIN 07990469

JAGSONPAL

FINANCE & LEASING LTD.

Standalone Statement of Profit and Loss for the year ended 31st March 2022

(in Rs.)

Particulars	Note No.	Amount (Rs.) as 31-03-2022	Amount (Rs.) as at 31-03-2021
I. Revenue from operations	14	540,203.48	12,10,741.01
II. Other Income	15	44,664.00	9,825.00
III. Total Revenue (I +II)		584,867.48	12,20,566.01
IV. Expenses:			
Employee benefit expense	16	387,524.00	361,749.00
Financial costs	17	1,545.80	1,244.90
Depreciation and amortization expense	18	-	-
Other expenses	19	687,368.70	729,054.38
V. Total Expenses		10,76,438.50	10,92,048.28
VI. Profit/(Loss) before exceptional and extraordinary Items and tax (III-V)		(491,571.02)	128,517.73
VII. Exceptional items		-	-
VIII. Profit/(Loss) before tax (VI-VII)		(491,571.02)	128,517.73
XI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
X Profit/(Loss) for the period (VIII - XI)		(491,571.02)	128,517.73
XI Other Comprehensive Income (OCI)		-	-
XII Profit/(Loss) after OCI (X-XI)		(491,571.02)	128,517.73
XIII. Earning per equity share:			
(1) Basic		(0.09)	0.02
(2) Diluted		(0.09)	0.02
Significant Accounting Policies	2		

In terms of our report attached.
For ASHUTOSH SHUKLA & CO.
Chartered Accountants
Firm Regn. No.: 027473N
Ashutosh Shukla
Proprietor
M No. : 524054
Place : New Delhi
Date : 28.05.2022

For and on behalf of the Board of Directors

KPS Kochhar DIN 00529230	Gurmeet Singh DIN 00726815	Om Prakash Tiwari DIN 02471598
Gurpreet Singh DIN 00718863	Jasvinder Kaur DIN 08350847	
Sumit Kumar Ghosh Company Secretary	Saranjeet Singh DIN 07990469	

Standalone Cash Flow Statement for the year ended 31st March 2022

	Amount (as at) 31-03-2022	Amount (as at) 31-03-2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(Loss) before tax, extraordinary and prior period items	(491,571.02)	128,517.73
Adjustments to reconcile profit & loss to net cash provided by operating activities		
Finance Costs	(1,545.80)	(1244.90)
Other Income	(44,664.00)	(9825.00)
Operating profit/(Loss) before working capital changes	(537,780.82)	117,447.83
Changes in working capital :		
Adjustments for increase/(decrease) in operating assets:		
Inventories	(10,79,581.93)	(365,218.28)
Trade receivables	-	-
Other Assets	11,38,646.43	781,867.07
Other Non Current Assets	-	-
Adjustments for increase/(decrease) in operating liabilities:		
Trade payable	320,435.72	(163,462.06)
Other current liabilities	4,100.00	(225.00)
Provisions	13,269.00	(353,264.00)
Net Cash from/(used) in Operating Activities before extraordinary and prior period items	(140,911.60)	17,145.56
Extraordinary Items	-	-
Net Cash from/(used) in Operating Activities after extraordinary items and prior period items	(A) (140,911.60)	17,145.56
B. Cash Flow from Investing Activities		
Capital expenditure on fixed assets	-	-
Investments	-	-
Other income	44,664.00	9825.00
Net Cash from/(used) in Investing Activities	(B) 44,664.00	9825.00
C. Cash Flow from Financing Activities		
Finance Cost	1,545.80	1244.90
Net Cash from/(used) in Financing Activities	(C) 1,545.80	1244.90
Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C) (94,701.80)	28,215.46
Cash and Cash equivalents at the beginning of the year	184,834.26	156,618.80
Cash and Cash equivalents at the end of the year	90,132.46	184,834.26
Net Increase/(Decrease) in Cash and Cash Equivalents	(94,701.80)	28,215.46
I. Components of Cash and Cash Equivalents		
Cash in Hand	5,654.32	24,188.32
Bank Balance	84,478.14	160,645.94
Cash and Cash Equivalents as per Note 7	90,132.46	184,834.26

1. The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements cash flow.
- 2.. Previous year's figures have been regrouped and/or rearranged wherever considered necessary to confirm to current year's presentation.

In terms of our report attached.

For ASHUTOSH SHUKLA & CO.

Chartered Accountants

Firm Regn. No.: 027473N

Ashutosh Shukla

Proprietor

M No. : 524054

Place : New Delhi

Date : 28.05.2022

For and on behalf of the Board of Directors

KPS Kochhar
DIN 00529230

Gurmeet Singh
DIN 00726815

Om Prakash Tiwari
DIN 02471598

Gurpreet Singh
DIN 00718863

Jasvinder Kaur
DIN 08350847

Sumit Kumar Ghosh
Company Secretary

Saranjeet Singh
DIN 07990469

STANDALONE STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31ST MARCH, 2022

A. Equity Share of 10 each issued and subscribed

Particulars	No. of Shares	Amount
Balance as at April 1, 2020	55,00,400	5,50,04,000.00
Issue of equity share capital		
Balance as at March 31, 2021	55,00,400	5,50,04,000.00
Issue of equity share capital		
Balance as at March 31, 2022	55,00,400	5,50,04,000.00

B. Other Equity

Reserves & Surplus

<i>Particulars</i>	<i>Profit & Loss Account</i>	<i>General Reserve</i>
Balance as at April 1, 2020	(49,625,983.34)	17,36,000.00
Profit/(Loss) for the year	80.926.73	-
Other comprehensive income for the year	-	-
Net of income tax	-	-
Balance as at March 31, 2021	(49,545,056.61)	17,36,000.00
Profit/(Loss) for the year	(491,571.02)	-
Other comprehensive income for the year	-	-
Net of income tax	-	-
Balance as at March 31, 2022	(50,036,627.63)	17,36,000.00

In terms of our report attached.
For ASHUTOSH SHUKLA & CO.
Chartered Accountants
Firm Regn. No.: 027473N
Ashutosh Shukla
Proprietor
M No. : 524054
Place : New Delhi
Date : 28.05.2022

For and on behalf of the Board of Directors

KPS Kochhar DIN 00529230	Gurmeet Singh DIN 00726815	Om Prakash Tiwari DIN 02471598
Gurpreet Singh DIN 00718863	Jasvinder Kaur DIN 08350847	
Sumit Kumar Ghosh Company Secretary	Saranjeet Singh DIN 07990469	

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. Nature of Business

Jagsonpal Finance & Leasing Ltd.(the Company) is registered as a Non-Banking Financial Company (NBFC) as defined under Section 45-IA of Reserve Bank of India Act, 1934. The company is engaged in the business of Finance, Leasing & Trading of shares & equity, commodities and real estate.

2. Significant accounting policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

2.3 Inventories

- (a) **Stock in Trade (Shares)** : The Company has valued its Closing Stock of Shares/Debentures at "Cost Price" instead of "Scrip wise lower of Cost or Market Price". (` in Lakhs)

Particulars	Current Year			Previous Year	
	Units	Qty.	Amount (`)	Qty	Amount (`)
a) Opening Stock	No.	300759	57.92	295759	54.27
b) Purchases*	No.	36000	17.15	5000	3.65
c) Closing Stock	No.	316759	68.72	300759	57.92
d) Sales	No.	20000	6.36	0	0.00

* Includes Bonus, Merger, Split and Conversion of shares etc.

2.4 Revenue Recognition

- a) Revenue is being recognized in accordance with the Guidance Note on accrual basis of accounting issued by the Institute of Chartered Accountants of India. As per the Prudential Norms prescribed by the Reserve Bank of India with regard to Income Recognition (as amended till 31.1.98) no Income has been recognized on Non Performing Assets as defined in the said guidelines.
- b) Income from dividends on shares is accounted for on receipt basis.
- c) Casual & Incomes of Non-recurring nature are accounted for on Receipt Basis.
- d) FIFO method has been adopted with regard to valuations and Income of shares and securities.

2.5 Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes and includes amounts added on revaluation less accumulated depreciation. The carrying amount of fixed assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. There is no impairment of assets during the year as stated by management.

2.6 Depreciation and Amortization

Entire block of Assets is fully depreciated in previous year.

2.7 Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. The company recognizes termination benefits as a liability and an expense when the enterprise has a present obligation as a result of a past event. The provision for the gratuity has been made in the books of accounts as per gratuity act.

2.8 Earning Per Share (EPS)

In determining earnings per share (EPS), the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. In absence of any dilutive effect of equity shares the basic and diluted EPS are calculated on the same basis. The number of shares used in computing basic and diluted earnings per share is the weighted average number of shares outstanding during the period

2.9 Cash Flows

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

Note 3: Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Openings as at 1-04-2021	Additions	Deletions	Closing as at 31-03-2022	Accumulated upto 1-04-2021	During the year	Accumulated upto 31-03-2022	Closing as at 31-03-2022	Closing as at 31-03-2021
OWN ASSETS									
Building									
Plant & Machinery	4,98,725.80	-	-	4,98,725.80	4,98,725.80	-	4,98,725.80	-	-
Furnitures & fixtures	4,23,668.20	-	-	4,23,668.20	4,23,668.20	-	4,23,668.20	-	-
Computers	2,91,650.00	-	-	2,91,650.00	2,91,650.00	-	2,91,650.00	-	-
LEASED ASSETS									
Motor Vehicle	22,98,505.61	-	-	22,98,505.61	22,98,505.61	-	22,98,505.61	-	-
As per Balance Sheet	35,12,549.61	-	-	35,12,549.61	35,12,549.61	-	35,12,549.61	-	-
Previous year	35,12,549.61	-	-	35,12,549.61	35,12,549.61	-	35,12,549.61	-	-

Particulars	Amount (As at) 31-03-2022	Amount (As at) 31-03-2021
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Note 4: Loans and Advances

Unsecured, Considered Good :

Loans	13,25,353.00	13,25,353.00
Total	13,25,353.00	13,25,353.00

Note 5: Inventories

Stock-in-Trade (Shares)	68,71,858.70	57,92,276.77
Total	68,71,858.70	57,92,276.77

Note 6: Trade Receivables

Sr. No	Particulars	Amount (As at) 31-03-2022	Amount (As at) 31-03-2021
<u>Undisputed :</u>			
	Considered Good	562,914.00	562,914.00
	Having significant increase in credit risk	-	-
	Credit impaired	-	-
<u>Disputed :</u>			
	Considered Good	-	-
	Having significant increase in credit risk	-	-
	Credit impaired	-	-
Total		562,914.00	562,914.00

Ageing for Trade Payable
Current Reporting Period :

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months (Rs.)	6 months-1 year (Rs.)	1-2 years (Rs.)	2-3 Years (Rs.)	More than 3 years (Rs.)	Total
<u>Undisputed :</u>						
Considered Good	-	-	-	-	562914.00	562914.00
Having significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
<u>Disputed :</u>						
Considered Good	-	-	-	-	-	-
Having significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-

Previous Reporting Period :

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months (Rs.)	6 months-1 year (Rs.)	1-2 years (Rs.)	2-3 Years (Rs.)	More than 3 years (Rs.)	Total
<u>Undisputed :</u>						
Considered Good	-	-	-	-	562914.00	562914.00
Having significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
<u>Disputed :</u>						
Considered Good	-	-	-	-	-	-
Having significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-

Particulars	Amount (As at) 31-03-2022	Amount (As at) 31-03-2021
Note 7: Cash & Cash Equivalents		
1 Cash-in-Hand		
Cash Balance	5,654.32	24,188.32
Sub Total (A)	5,654.32	24,188.32
2 Bank Balance	84,478.14	160,645.94
Sub Total (B)	84,478.14	160,645.94
Total [A+B]	90,132.46	1,84,834.26
Note 8: Other Assets		
Unsecured, Considered Good :		
1 Victory Financial Services Ltd.	-	4,88,472.23
2 ISF Securities Ltd.	821,515.31	14,80,533.51
3. TDS	44,807.00	35,963.00
4. Self Assessment	-	-
Total	866,322.31	2,004,968.74
Note 9: Equity Share Capital		
1 Authorized Capital		
75,00,000 Equity Shares of Rs. 10/- each.	7,50,00,000.00	7,50,00,000.00
	7,50,00,000.00	7,50,00,000.00
2 Issued, Subscribed and Paid-up Capital		
55,00,400 Equity Shares of Rs. 10/- each, Fully Paid up	5,50,04,000.00	5,50,04,000.00
Total	5,50,04,000.00	5,50,04,000.00
Note 10: Other Equity		
Reserves & Surplus		
1 General Reserve	17,36,000.00	17,36,000.00
2 Surplus / (Deficit) in Statement of Profit and Loss Opening Balance	(49,545,056.61)	(49,625,983.34)
3 Add: Profit / (Loss) during the year	(491,571.02)	128,517.73
Less: Amount of previous year tax provisions	-	(47, 591.00)
Total	(48,300,627.63)	(47,809,056.61)

Note 11: Trades Payable

1 Trade Creditors	330,203.72	9768.00
Total	330,203.72	9768.00

Ageing for Trade Payable
Current Reporting Period :

Particulars	Outstanding for following periods from due date of payment				
	Less than one year (Rs.)	1-2 years (Rs.)	2-3 years (Rs.)	More than 3 years (Rs.)	Total
Due to MSME					
Disputed dues	-	-	-	-	-
Undisputed dues	-	-	-	-	-
Other than MSME					
Disputed dues	-	-	-	-	-
Undisputed dues	330203.72	-	-	-	330203.72

Previous Reporting Period :

Particulars	Outstanding for following periods from due date of payment				
	Less than one year (Rs.)	1-2 years (Rs.)	2-3 years (Rs.)	More than 3 years (Rs.)	Total
Due to MSME					
Disputed dues	-	-	-	-	-
Undisputed dues	-	-	-	-	-
Other than MSME					
Disputed dues	-	-	-	-	-
Undisputed dues	9768.00	-	-	-	9768.00

Note 12: Other Current Liabilities

1 Expenses Payable	106,275.00	1,02,175.00
2 Lease Deposit	180,113.00	1,80,113.00
Total	286,388.00	2,82,288.00

Particulars	Amount (As at) 31-03-2022	Amount (As at) 31-03-2021
Note 13: Provisions		
1 Provision for Doubtful Debts	21,54,567.38	21,54,567.38
2 Provision For Gratuity	242,049.00	228,780.00
3. Provision for Tax		-
Total	23,96,616.38	23,83,347.38
Note 14: Revenue from Operations		
1 Capital Market Operations	540,203.48	12,10,741.01
Total	540,203.48	12,10,741.01
Note 15: Other Income		
1 Dividend Received	44,664.00	9,825.00
Total	44,664.00	9,825.00
Note 16: Employment Benefit Expenses		
1 Salary	2,62,500.00	2,46,000.00
2 House Rent Allowances	48,000.00	48,000.00
3 Special Grade Allowance	24,000.00	24,000.00
4 Gratuity	13,269.00	11,827.00
5 Bonus	23,875.00	22,500.00
6 Staff Welfare	15,880.00	9,422.00
Total	387,524.00	3,61,749.00
Note 17: Financial Cost		
1 Bank Charges	1,545.80	1,244.90
Total	1,545.80	1,244.90

Particulars	Amount (As at) 31-03-2022	Amount (As at) 31-03-2021
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Note 18: Depreciation & Amortised Cost

1 Depreciation	-	-
Total	-	-

Note 19: Other Expenses

1 Advertisement	28,592.00	31,388.00
2 Annual Listing Fees	407,100.00	4,07,100.00
3 Payment to Auditors :		
Audit Fees	27,500.00	27,500.00
Tax Audit Fees	25,000.00	25,000.00
Certification Charges	-	-
4 Annual General Meeting Expenses	43,247.00	61,673.00
5 Travelling & Conveyance	35,929.00	34,096.00
6 Depository Expenses	46,173.40	44,906.30
7 Fees & Taxes	4,200.00	8,600.00
8 Printing & Stationery	58.00	1,815.00
9 Professional Charges	19,450.00	45,150.00
10 Office Maintenance	32,200.50	17,146.88
11 Telephone & Postage	5,651.00	10,822.00
12 Security Transaction Tax	12,267.80	13,857.20
Total	687,368.70	7,29,054.38

Note 20. Earning per Share

Particulars	As at 31, March 2022	As at 31, March 2021
Profit attributable to equity shareholders (Rs)	(491571.02)	128517.73
Number of Equity Shares	5500400	5500400
Par Value of Share(Rs.)	10	10
Basic Earnings Per Share – (Rs)	(0.09)	0.02
Basic Earnings Per Share – (Rs)	(0.09)	0.02

Note 21. Disclosure of details as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

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Particulars	Amount Outstanding		Amount Overdue	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021

Liabilities side :

- (1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:

	NIL	NIL	NIL	NIL
Particulars	March 31, 2022	Amount Outstanding	March 31, 2021	

Assets side :

- (2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :

(a) Secured	-		-	
(b) Unsecured	13,25,353		13,25,353	

Particulars	March 31, 2022	Amount Outstanding	March 31, 2021
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- (3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities

	NIL		NIL	
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- (4) Break-up of Investments :

Current Investments :

1. Quoted :

	NIL		NIL	
--	-----	--	-----	--

2. Unquoted :

	NIL		NIL	
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Long Term investments :

1. Quoted :

(i) Shares : (a) Equity	NIL		NIL	
(b) Preference	-		-	

2. Unquoted :

(i) Shares : (a) Equity	NIL		NIL	
(b) Preference	-		-	

- (5) Borrower group-wise classification of assets financed as in (2) and (3) above :

Category	Secured		Unsecured		Total	
	March 31 2022	March 31 2021	March 31 2022	March 31 2021	March 31 2022	March 31 2021
1. Related Parties	-	-	-	-	-	-
2. Other than related parties	-	-	13,25,353	13,25,353	13,25,353	13,25,353
Total			13,25,353	13,25,353	13,25,353	13,25,353

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FINANCE & LEASING LTD.

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)	
	March 31 2022	March 31 2021	March 31 2022	March 31 2021
	NIL	NIL	NIL	NIL

(7) Other information

Particulars	March 31, 2022	March 31, 2021
(i) Gross Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	13,25,353	13,25,353
(ii) Net Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
(iii) Assets acquired in satisfaction of debt	-	-

Note 22: Payment to Auditors

Particulars	31 MARCH 2022 (₹)	31 MARCH 2021 (₹)
Audit Fee	52,500	52,500
Other Matters	NIL	NIL

Note 23: Foreign Currency Transactions

Particulars	31 MARCH 2022 (₹)	31 MARCH 2021 (₹)
	NIL	NIL

Note 24: Shares Holding Details

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

Name of shareholders	Class of Shares	As at 31 st March 2022		As at 31 st March 2021	
		No. of Share Holding	Percentage of Holding	No. of Share Holding	Percentage of Holding
Kanwarpal Singh Kochhar	Equity Shares	1021710	18.58	1021710	18.58
Jasbir Kaur Kochhar	Equity Shares	1885300	34.28	1885300	34.28

Note 25: Segment Reporting

- a) During the year no leasing or hire purchasing activity carried out.
b) As on date the company's operations are confined to interest on loans, trading of shares securities, commodities & real estate, old investment and old recovery of dues from its customers.

Segment Disclosure :

	Income from Operation	Income from real estate	Other Income	Total (Rs. in '000)
i) Segment Revenue				
Income from Operation/Other Income	540	-	44	584
Unallocate Expenses*				1076
ii) Segment Results				
Profit/(Loss) before Tax & Extraordinary items				(492)
Less: Interest				00
Provision for Tax				00
Net Profit after Tax & Extraordinary items				(492)
iii) Segment Assets	9717	-		
iv) Segment Liabilities	9717			
v) Capital Expenditure	0			
vi) Depreciation/Amoritisation on Asset	0			

* The Expenses cannot be bifurcated into segments.

Note 26. Other Notes

Dues to Micro and Small Suppliers : Under the Micro, small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating Micro, Small and Medium enterprises. On the basis of the information and records available with the Company, no amount due or outstanding during the year.

The Reserve bank of India vide its letter dated 28/09/2018 notified the company that via its order dated 25/09/2018 passed by Reserve Bank of India the certificate of Registration no. 14.01397 dated December 7, 1998 stands cancelled. The company is in the process to take up the matter with Reserve Bank of India is in order to comply with their requirement and revive the same (Certificate of Registration).

Note 27. Approval of the Financial Statements

The financial statements were approved for issue by Board of Directors on 28 May, 2022.

As per our report of even date

For ASHUTOSH SHUKLA & CO.

Chartered Accountants

Firm Regn. No. : 027473N

Ashutosh Shukla

Proprietor

M No. : 524054

Place : New Delhi

Date : 28.05.2022

For and on behalf of the Board of Directors

KPS Kochhar	Gurmeet Singh	Om Prakash Tiwari
DIN 00529230	DIN 00726815	DIN 02471598
Director	Director	Director
Gurpreet Singh	Jasvinder Kaur	
DIN 00718863	DIN 08350847	
Director	Director	
Sumit Kumar Ghosh	Saranjeet Singh	
Company Secretary	DIN 07990469	
	Director	

If undelivered, please return to:

Jagsonpal Finance & Leasing Limited
D-28, First Floor, Greater Kailash Enclave, Part-I
New Delhi-110048