

Company Information

Board of Directors

As at March 31, 2017

Mr. Pawan Kumar Jindal

Chairman & Managing Director

Mrs. Sarita Aggarwal

Non- Executive Director

Mr. Rajendra Kumar Gadodia

Independent Director

Mr. Vijay Gupta

Independent Director

Mr. Shray Jindal

CFO

Company Secretary

Mr. Rahul

Statutory Auditors

M/s. Mohan L Jain & Co.

Secretarial Auditor

M/s Deepak Sharma &
Associates

Registrar and Share Transfer Agents

Link Intime India (P) Ltd
44 Community Centre,
2nd Floor, Naraina, Industrial
Area, Phase-1, PVR Naraina
New Delhi- 110028

Registered Office

79-A, Kamla Nagar
Delhi – 110007

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Notice to the 23rd Annual General Meeting

Notice is hereby given that the **Twenty Third** Annual General Meeting of the Members of **JINDAL CAPITAL LIMITED** (CIN L74899DL1994PLC059720) will be held on Friday the 29th September, 2017 at 10:00 A.M. at the registered office of the Company at 79-A, Kamla Nagar, Delhi - 110007 to transact the following Business:

Ordinary Business:

Item No. 1- Adoption of financial statements

To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2017, together with the Report of the Directors and Auditors' thereon.

“RESOLVED THAT the audited Standalone Financial Statements of the Company for the financial year ended on 31st March 2017, including Audited Balance Sheet as on that date, Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date, together with the Board's Report and Auditor's Report thereon as presented to the meeting, be and are hereby adopted.”

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

To appoint a Director in place of Mrs. Sarita Aggarwal (DIN: 00524884), who retires by rotation and being eligible offers herself for re-appointment.

Explanation: Mrs. Sarita Aggarwal is subject to retirement by rotation based on the terms of her appointment. Last year, Mr. Pawan Kumar Jindal was subjected to retirement by rotation and was reappointed by shareholders. To the extent that Mrs. Sarita Aggarwal is required to retire by rotation, she would need to be reappointed as a Director. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as ordinary resolution:

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

Item no. 3 - Appointment of Statutory Auditor's

To appoint the auditors of the Company, and to fix their remuneration.

Explanation; The Companies Act, 2013 ('the Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to Section 139 of the Act and the Rules made there under, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lay down the transitional period that can be served by the existing auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors,

M/s Mohan L. Jain & Co., Chartered Accountant (FRN: 005345N) have served the Company for over 10 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 23rd AGM.

The Audit Committee of the Company has proposed and on May 30, 2017, the Board has recommended the appointment of **M/s Rajendra Khadria & Associates, Chartered Accountants (Firm Registration Number 007069N)** as the statutory auditor's of the Company. M/s Rajendra Khadria & Associates, Chartered Accountants (Firm registration number 007069N) will hold office for a period of five consecutive years from the conclusion of the 23rd Annual General Meeting of the Company till the conclusion of the 28th Annual General Meeting to be held in 2022. The first year of audit will be of the financial statements for the financial year ending on March 31, 2018, Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as ordinary resolution:

“RESOLVED THAT pursuant to Sections 139 and 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, as amended from time to time, pursuant to the proposals of the audit committee of the Board and recommendation of the Board, **M/s Rajendra Khadria & Associates, Chartered Accountants (Firm Registration Number 007069N)** be and is hereby appointed as the Statutory Auditor's of the Company in place of retiring auditors firm M/s Mohan L. Jain & Co., Chartered Accountant (FRN: 005345N), to hold office for a period of five consecutive years commencing from the financial year 2017-18, on a remuneration that may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis.”

By Order of the Board
For JINDAL CAPITAL LIMITED

Sd/-

Date: August 24, 2017
Place: Delhi

RAHUL
(COMPANY SECRETARY)
(M. NO.: 31972)

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy and the proxy need not be a member of the Company.
2. The Proxy form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10:00 A. M. on September 27th, 2017.
3. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
4. Corporate members are required to send to the registered office of the Company a certified copy of board resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
5. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
6. The Register of Members and Share Transfer Registers of the Company will remain closed from September 23rd, 2017 to September 29th, 2017 (both days inclusive).
7. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
8. 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.
9. A Member desirous of getting any information on the accounts or operations of the Company is requested to forward his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar M/s Link Intime Pvt. Ltd, Phone (011)41410592, Fax : (011)41410591, E-mail : delhi@linkintime.co.in
11. **Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically**

12. The details of directors who are proposed to be reappointed/newly appointed are given in Corporate Governance Report.

13. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) electronic means and the business may be transacted through e-voting service provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26th September, 2017, 9:00 AM and ends on 28th September, 2017, 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the

	sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Jindal Capital Limited> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

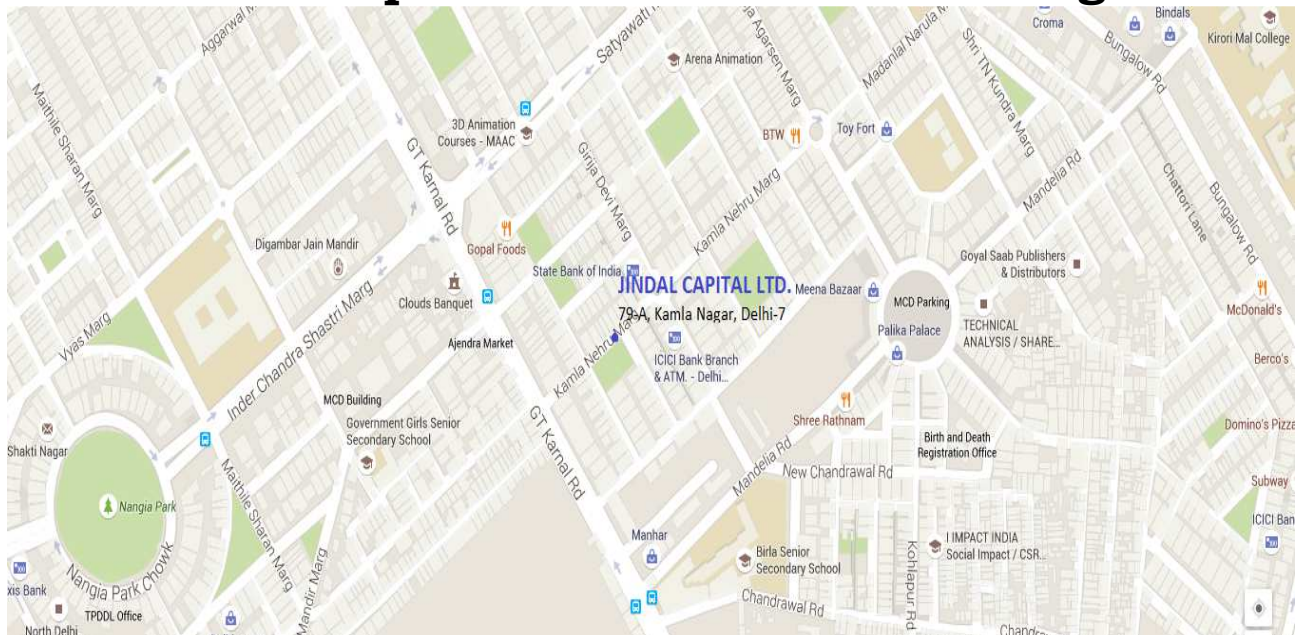
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
14. The results of voting shall be declared at the Registered Office of the Company within 3 days of the conclusion of the Annual General Meeting by the chairman of the meeting and shall also be displayed at the website of the company www.jindalcapital.in

ANNEXURE TO ITEMS 2 OF THE NOTICE

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

Name of the director	Mrs. Sarita Aggarwal
Director Identification Number(DIN)	00524884
Date of Birth	04/10/1964
Nationality	Indian
Date of Appointment on Board	01/12/1994
Qualification	Graduate
Shareholding in JCL	1475314 (20.47 %)
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	N.A.
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	N.A.

Route map of the venue of the meeting



BOARD'S REPORT

To,

The Members of
JINDAL CAPITAL LIMITED
Delhi

Your Directors have pleasure in presenting the 23rd Board's Report together with the Audited Statement of Accounts of **M/s Jindal Capital Limited** for the financial year ended on **31st March, 2017**.

1. FINANCIAL RESULTS:

Particulars	(Rs. In Lacs)	
	2016-17 Current Year	2015-16 Previous Year
Operating Profit before Depreciation	3.24	4.17
Less: Depreciation	2.98	5.21
Profit/(loss) before tax	0.26	(1.04)
Less: Provision for Tax	0.22	0.83
Net Profit/(loss) for the year	0.48	(0.20)
Prior Period adjustments	0.00	0.00
Surplus available	0.48	(0.20)
Surplus profit brought down from PY	10.74	10.95
Surplus available	11.23	10.74
Surplus profit carried to B/S	11.23	10.74

2. OPERATIONAL REVIEW:

The performance of the Company during the year under consideration was satisfactory. During the year under review your Company's Total Revenue has of Rs. 1054.85 Lac in comparison to Rs.1054.81 Lac in the previous financial year. Company has earned profit after tax of Rs. 0.48 Lac in year under review against loss after tax of Rs. 0.20 Lac in previous financial year.

3. DIVIDEND:

In order to conserve the resources of the Company and considering the business plan of the Company, the Board of Directors do not recommend any dividend on the Equity Shares of the Company for the Financial Year ended on March 31, 2017.

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

For the financial year ended 31st March, 2017, the Company is not proposed to carry any amount to General Reserve Account.

As required under Section 45IC of the Reserve Bank of India Act, 1934, 20% of the profits are required to be transferred to a Special Reserve Account. On a conservative basis, an amount of Rs. 5346.00/- has been transferred to said Reserve.

5. SHARE CAPITAL:

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

6. ECONOMIC SCENARIO AND OUTLOOK:

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

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

7. CORPORATE SOCIAL RESPONSIBILITY:

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

8. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

9. BUSINESS RISK MANAGEMENT:

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

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

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

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

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

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

10. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

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

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

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

12. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

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

13. DIRECTORS & COMMITTEES:

At the 20th Annual General Meeting of the company held on 30th September, 2014 the Company had appointed the existing independent directors **Shri. Vijay Gupta (DIN: 00550656)** and **Shri. Rajendra Gadodia (DIN: 00549399)** as Independent directors under the Companies Act, 2013 for 5 consecutive years for a term upto the conclusion of the 25th Annual General Meeting.

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

13.1 BOARD EVALUATION:

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

13.2 REMUNERATION POLICY

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

13.3 MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Company held 7 (Seven) of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and (Listing Obligations and Disclosure Requirements) Regulations, 2015) were adhered to while considering the time gap between two meetings.

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	12.04.2016	04	04
2.	30.05.2016	04	04
3.	30.07.2016	04	04
4.	24.08.2016	04	04
5.	29.10.2016	04	04
6.	30.01.2017	04	04
7.	06.03.2017	04	04

13.4 AUDIT COMMITTEE

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

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

13.5 NOMINATION AND REMUNERATION COMMITTEE

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

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

13.6 STAKEHOLDERS RELATIONSHIP COMMITTEE

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

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

14. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) that in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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

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

16. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

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

17. AUDITORS:

17.1 STATUTORY AUDITORS

The Companies Act, 2013 ('the Act') was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to Section 139 of the Act and the Rules made there under, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lay down the transitional period that can be served by the existing

auditors depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, **M/s Mohan L. Jain & Co., Chartered Accountant (FRN: 005345N)** have served the Company for over 10 years before the Act was notified and will be completing the maximum number of transitional period (three years) at the ensuing 23rd AGM. The audit committee of the Company has proposed, and on May 30, 2017, the Board of Directors of the Company has recommended the appointment of M/s Rajendra Khadria & Associates, Chartered Accountants (Firm registration number 007069N) as the statutory auditors of the Company. M/s Rajendra Khadria & Associates, Chartered Accountants (Firm registration number 007069N) will hold office for a period of five consecutive years from the conclusion of the 23rd Annual General Meeting of the Company scheduled to be held on September 29, 2017, till the conclusion of the 28th Annual General Meeting to be held in the year 2022, subject to the approval of the shareholders of the Company. The first year of audit will be of the financial statements for the financial year ending on March 31, 2018.

The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment within the meaning of Section 141 of the said Act.

The Auditors' Report of **M/s Mohan L. Jain & Co., Chartered Accountant (FRN: 005345N)** on Financial Statements of the Company for the Financial Year 2016-17 does not contain any qualification.

The observations of Statutory Auditors' and Notes to the Financial Statements are self-explanatory.

Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

17.2 SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s Deepak Sharma & Associates. (CP No.:6898, FCS: 6309), a proprietorship firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company for the Financial Year ended on March 31, 2017. The Secretarial Audit Report, in the prescribed Form No. MR-3 is attached herewith as '**Annexure: 1**'.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. Deepak Sharma & Associates. (CP No.:6898, FCS: 6309), in their Audit Report dated May 30, 2017 on the Secretarial and other related records of the Company for Financial Year 2016-17.

17.3 INTERNAL AUDITORS

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

18. EXTRACT OF ANNUAL RETURN:

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

19. PARTICULARS OF EMPLOYEES:

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

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

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

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

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

20. RELATED PARTY TRANSACTIONS:

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

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

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

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

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

22. CORPORATE GOVERNANCE:

Your Company is in compliance with the requirements and disclosures with respect to the report of Corporate Governance as required under Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015. As a listed company, necessary measures are taken to comply with the requirements of regulations of SEBI (LODR) Regulations, 2015.

23. LOANS, GUARANTEES AND INVESTMENTS:

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

24. DIRECTORS and KMP:

During the current financial year, there was no change have occurred in the constitution of directors of the company.

25. DEPOSITS:

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

26. INDEPENDENT DIRECTORS AND THEIR DECLARATION:

Shri Vijay Gupta (DIN: 00550656) and **Shri Rajendra Gadodia (DIN: 00549399)** has been appointed as the independent director of the company as per Section 149(10) of the Companies Act, 2013 on 30th September, 2014 for a term of 5 consecutive years on the Board of the Company.

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

27. REMUNERATION POLICY

27.1 REMUNERATION TO EXECUTIVE DIRECTORS

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board at the Board meeting and Shareholders at the Annual General Meeting held on 30.09.2015. The remuneration is

decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

27.2 REMUNERATION TO NON EXECUTIVE DIRECTORS

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

28. RATIO OF REMUNERATION TO EACH DIRECTOR:

Mr. Pawan Kumar Jindal, Managing Director of the Company is being paid Rs. 25000 p.m. as Managerial Remuneration from April, 2016-to June, 2016.

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

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

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

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

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

31. REGULATORY ACTION

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

32. ACKNOWLEDGEMENTS:

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

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

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

33. CAUTIONARY STATEMENT:

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

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

For and on behalf of the Board of Directors

Sarita Aggarwal
Director
DIN: 00524884

Pawan Kumar Jindal
Managing Director
DIN: 00524690

Place: Delhi
Date: May 30, 2017

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]*

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

Dear Sirs,

We have conducted the Secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Jindal Capital Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the during the audit period covering the financial year ended **31st March, 2017**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Jindal Capital Limited** (“the Company”) for the financial year ended on **31st March, 2017**, according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the rules made there under;
 - ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. RBI Guidelines for Systemically important non-deposit taking non-banking financial company'(NBFC-ND-SI).
- vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines,1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - 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 to the Company during the audit period);
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the audit period); and
 - i) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;

vii. Other laws specifically applicable to the Company, namely:

- a) All the Rules, Regulations, Guidelines and Circulars applicable to Non Banking Financial Companies under the RBI Act, 1934
- b) Credit Information Companies (Regulation) Act, 2005 and Rules
- c) Guidelines with respect to SEBI KYC registration agency (KRA) Regulations, 2011
- d) SEBI (Research Analysts) Regulations, 2014
- e) The Prevention of Money-Laundering Act, 2002 and The Prevention of Money Laundering (Maintenance of Records, etc) Rules, 2005
- f) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings and
- (b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013, having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above).

**For DEEPAK SHARMA & ASSOCIATES
COMPANY SECRETARIES**

(DEEPAK PARASAR SHARMA)

FCS No.: 6309

C.P. No.: 6898

Place: Delhi

Date: 30/05/2017

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

Annexure A

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

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For DEEPAK SHARMA & ASSOCIATES
COMPANY SECRETARIES**

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

Place: Delhi
Date: 30/05/2017

ANNUAL REPORT 2016-17 - ANNEXURE '2' TO BOARD'S REPORT

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L74899DL1994PLC059720
ii)	Registration Date	June 20,1994
iii)	Name of the Company	JINDAL CAPITAL LIMITED
iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
v)	Address of the Registered office and contact details	79-A, KAMLA NAGAR, DELHI – 110007 Tel: 01123841536 Email: 10.jindal@gmail.com Website:
vi)	Whether Listed Company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent	LINK INTIME INDIA PRIVATE LIMITED 44 Community Centre, 2 nd Floor, Naraina, Industrial Area, Phase-1, PVR Naraina, New Delhi- 110028. Tel: 011 – 4141 0592,93,94 Fax: 011 – 4141 0591 Email: delhi@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	NON BANKING FINANCIAL COMPANY	64990	96

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
-----NIL-----					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/H	4136929	-	4136929	57.40	4136929	-	4136929	57.40	-

UF									
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	1005000	-	1005000	13.94	1005000	-	1005000	13.94	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	5141929	-	5141929	71.34	5141929	-	5141929	71.34	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	5141929	-	5141929	71.34	5141929	-	5141929	71.34	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	85858	7500	93358	1.29	86220	7500	93720	1.30	0.01
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.	1499818	335200	1835018	25.45	1540911	333510	1874421	26.00	

2 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh "	63972	-	63972	0.88	143572	-	30373	0.42	
c) Others (specify)	73823	-	73823	1.03	67657	-	67657	0.94	-0.09
Sub-total (B)(2):-	1723471	342700	2066171	28.66	1725161	341010	2066171	28.66	
Total Public Shareholding (B)=(B)(1)+(B)(2)	1723471	342700	2066171	28.66	1725161	341010	2066171	28.66	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	6865400	342700	7208100	100.00	6867090	341010	7208100	100.00	

(ii) **Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	SARITA AGGARWAL	1475314	20.47	-	1475314	20.47	-	-
2.	PAWAN KUMAR JINDAL HUF	1197255	16.61	-	1197255	16.61	-	-
3.	PKJ SECURITIES PRIVATE LIMITED	1005000	13.94	-	1005000	13.94	-	-
4.	SHRAY JINDAL	975900	13.54	-	975900	13.54	-	-
5.	PAWAN KUMAR JINDAL	303260	4.21	-	488460	6.78	-	-

6.	PARIDHI JINDAL	185200	2.57	-	-	-	-	-
	TOTAL	5141929	71.34	-	5141929	71.34	-	-

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5141929	71.34	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	5141929	71.34

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

Name of Shareholder	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Mr. Karamvir Singh	At the beginning of the year	30383	0.42		
	Sale	10	0.00		
	At the End of the year			30373	0.42
2. PALASHREE MISRA	At the beginning of the year	0	0.00		
	Purchase	14089	0.19		
	At the End of the year			14089	0.19

3. Jai Ganesh R	At the beginning of the year	13714	0.19		
	At the End of the year			13714	0.19
4. Jignesh Chandrakant Barot	At the beginning of the year	13700	0.19		
	At the End of the year			13700	0.19
5. Mr. Uma Pati Keshari	At the beginning of the year	16500	0.22		
	Sale	3000	0.05		
	At the End of the year			12500	0.17
6.M/s Jhaveri Securities Limited	At the beginning of the year	18345	0.25		
	Sale	6001	0.08		
	At the End of the year			12344	0.17
7.SMC GLOBAL SECURITIES LTD	At the beginning of the year	4130	0.05		
	Purchase	7810	0.11		
	At the End of the year			11940	0.16
8. Mr. Uma Pati Keshari	At the beginning of the year	4000	0.05		
	Sale	7700	0.11		
	At the End of the year			11700	0.16
9. JAINAM SHARE CONSULTANTS PVT. LTD	At the beginning of the year	9871	0.13		
	Purchase	1736	0.03		
	At the End of the year			11607	0.16
10. Mrs. Shakuntala Shah	At the beginning of the year	11000	0.15		
	At the End of the year			11000	0.15

(v) Shareholding of Directors and Key Managerial Personnel:

Name of Director/ KMP (Designation)		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. Mr. Pawan Kumar Jindal (Chairman & Managing Director)	At the beginning of the year	303260	4.21		
	Purchase	185200	2.57		
	At the End of the year			488460	6.78
2. Mr. Sarita Aggarwal (Non Executive Director)	At the beginning of the year	1475314	20.47		
	At the End of the year			1475314	20.47
3. Mr. Shray Jindal (CFO)	At the beginning of the year	975900	13.94		
	At the End of the year			975900	13.94

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	6362425	NIL	-	6362425
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	6362425	NIL	-	6362425

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Pawan Kumar Jindal (Chairman & Managing Director)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	75000	75000
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	- -	- -
5	Others, please specify	-	-
	Total (A)		-
	Ceiling as per the Act		Rs. 75,000.00/-

B. Remuneration to other directors:

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Rahul (Company Secretary)	Mr. Shray Jindal (CFO)	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,00,000	6,00,000	12,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	600000	600000	1200000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NONE

For and on behalf of the Board of Directors

Sarita Aggarwal
Director
DIN: 00524884

Pawan Kumar Jindal
Managing Director
DIN: 00524690

Place: Delhi
Date: May 30, 2017

Corporate Governance Report

THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

BOARD OF DIRECTORS

i) Composition

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

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

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

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

Name/Designation of Directors	Executive/ Non Executive/ Independent	No. of Position held in other companies		No. of Board Meetings Attended	Attendance at Last AGM
		Board #	Committee		
Mr. Pawan Kumar Jindal Managing Director	ED (P)	Nil	Nil	7	Yes
Mrs Sarita Aggarwal	NED (P)	Nil	Nil	7	Yes
Mr. Rajendra Gadodia	NED (I)	Nil	Nil	7	Yes
Mr. Vijay Gupta	NED (I)	Nil	Nil	7	Yes

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

ED (P) – Executive Director (Promoter)

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

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

ii) Number of Board Meetings held

During the year ended March 31, 2017, Seven Board Meetings were held on the following dates:-

12th April, 2016, 30th May, 2016, 30th July, 2016, 24th August, 2016, 29th October, 2016, 30th January, 2017 & 06th March, 2017. The maximum time gap between any two Board Meetings was not more than 120 Days.

iii) Brief Profile of Directors proposed for re-appointment

Mrs. Sarita Aggarwal, aged about 53 Years is a Director of the Company since 1994. She is graduate and having rich experience of about 20 years in financial Business. She is also a Director in P K J Securities Private Limited. She holds 1475314 equity shares in the Company.

INDEPENDENT DIRECTORS:

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

i) Training of Independent Directors:

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

The appointment letters of Independent Directors has been placed on the Company's website at www.jindalcapital.in

ii) Performance Evaluation of non-executive and Independent Directors

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

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

iii) Separate Meeting of the Independent Directors:

The Independent Directors held a Meeting on 31st March, 2017, without the attendance of Non-Independent Directors and members of Management. Both the Independent Directors were present at the meeting. The following issues were discussed in detail:

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

iv) Familiarization programme for Independent directors:

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

The Familiarisation programme for Independent Directors has been placed on the Company's website at www.jindalcapital.in.

WHISTLE BLOWER POLICY

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

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

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

COMMITTEES OF THE BOARD

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

AUDIT COMMITTEE

i) Terms of Reference:

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight

responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Vijay Gupta, Chairman of the Audit Committee was present at the Annual General Meeting held on 30th September, 2016.

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

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

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

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

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

During the year 2016-17, four Audit Committee Meetings were held on 30th May, 2016, 30th July, 2016, 29th October, 2016 & 30th January, 2017. The necessary quorum was present at the meetings.

Nomination and Remuneration Committee:

i) Terms of reference:

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

ii) Composition:

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

iii) No. of Meetings held during the year:

There was no meeting of Committee had held during the year.

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

Name of the Director	Position	No. of Meetings held	No. of Meetings Attended
Mr. Vijay Gupta	Chairman	-	-
Mr. Rajendra Gadodia	Member	-	-
Mrs. Sarita Aggarwal	Member	-	-

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee performs following functions:

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

During 2016-17 the committee was chaired by Mr. Vijay Gupta. At present the committee comprises of two Non-Executive Directors and one Executive director. Only one meeting was held on 31st January, 2017.

Mr. Pawan Jindal, Managing Director was the Compliance Officer during the year under review. He performed the functions of monitoring the complaints received vis-à-vis share transfer and other related processes and reported them to the Board.

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

No Complaints were received from the shareholders during the year.

Risk Management Committee

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

Chairman of the Committee and other members viz. Mrs. Sarita Aggarwal, Director and Mr. Rajendra Gadodia, Director.

The Company Secretary acts as the Secretary to the Committee.

RELATED PARTY TRANSACTIONS

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

The Board has approved a policy for related party transactions which has been uploaded on the Company's website at www.jindalcapital.in.

PREVENTION OF INSIDER TRADING

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

Disclosures

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

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

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

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

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) issued by the Ministry of Corporate Affairs. The significant accounting policies

which are consistently applied have been set out in the Notes to the Financial Statements.

Compliance with Secretarial Standard

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

CODE OF CONDUCT

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

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

The declaration of Chairman & Managing Director is given below:

To the shareholders of Jindal Capital Limited

Sub: Compliance with Code of Conduct

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

Pawan Kumar Jindal
Chairman & Managing Director
Place: Delhi

SHAREHOLDERS

i) Means of Communication

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

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

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

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

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

ii) Compliance Officer

Mr. Pawan Kumar Jindal, Managing Director is the compliance officer for complying with requirement of the Securities Laws and the Listing Agreements with the Stock Exchange.

iii) Insider Trading

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

iv) SEBI Complaints Redress System (SCORES):

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

v) General Body Meetings

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

Year	Venue of Meeting	Date & Time	Special Resolution Passed
2015-16	79-A, Kamla Nagar Delhi-7	30 th September, 2016, 10.00 A.M	No
2014-15	79-A, Kamla Nagar Delhi-7	30 th September, 2015, 10.00 A.M	No
2013-14	79-A, Kamla Nagar Delhi-7	30 th September, 2014, 10.00 A.M	No

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

10. GENERAL SHAREHOLDER INFORMATION

i) Annual General Meeting: Date : 29th September, 2017
Day : Friday
Time : 10.00 A.M.
Venue : 79-A, Kamla Nagar, Delhi-110007

ii) Financial Calendar (tentative):

Board Meeting to take on record	Schedule
Results for the	
* Quarter ending 30 th June, 2017	On or before Aug 14, 2017
* Quarter ending 30 th September, 2017	On or before Nov 14, 2017
* Quarter ending 31 st December, 2017	On or before Feb 14, 2018
* Quarter ending 31 st March, 2018	On or before May 30, 2018

iii) Book Closure Date : 23rd September, 2017 to 29th September, 2017
(Both days inclusive)

iv) Listing on Stock Exchanges:

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

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

Note: The Company has paid the Listing Fee to Bombay Stock Exchange Ltd. Up to 2017-2018.

v) Stock Market Data:

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

Month	Share Prices		BSE Sensex	
	High	Low	High	Low
April, 2016	8.24	6.91	26100	24523
May, 2016	7.79	7.05	26837	25057
June, 2016	7.75	5.39	27105	25911
July, 2016	5.74	4.57	28240	27034
August, 2016	5.79	4.42	28532	27627
September, 2016	6.10	4.50	29077	27716
October, 2016	5.24	4.50	28477	27488
November, 2016	5.50	4.45	28030	25717
December, 2016	5.65	4.76	26803	25753
January, 2017	5.29	4.72	27980	26447
February, 2017	5.24	4.50	29065	27590
March, 2017	5.67	4.22	29824	28716

Source: www.bseindia.com

vi) Registrar and Share Transfer Agents:

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

M/s. Link Intime India Pvt. Ltd.
44, Community Centre,
2nd Floor, Naraina Indl. Area,
Phase-I, New Delhi-110028
Ph. # 011- 41410592 to 94
Fax # 011- 41410591
Email Id.: delhi@linkintime.com

Contact Persons: Mr. Birendra
Mr. Bharat

vii) Share Transfer System:

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

viii) Status of Complaints/queries and their redressal as on March 31, 2017:-

During the year 2016-17, the Company had received NIL complaints & resolved. As on date, no complaints are pending other than those, which are under litigation, disputes or court orders, if any.

ix) Pending Share Transfers:

No Share transfers were pending as on March 31, 2017.

x) Dematerialization of Shares:

The Company has entered into agreements with NSDL and CDSL for dematerialization of shares. As on March 31, 2017, a total of 6,867,090 Equity Shares representing 95.26% of the total paid-up capital of the Company have been dematerialized. Members are advised to get their shares converted into de-mat mode. The shares of the Company can be traded in de-mat mode only.

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

xi) Distribution of Shareholding:

The distribution of shareholding as on March 31, 2017 was as under:-

Shareholding of Shares	Shareholders Number	%	No. Of Shares	%
1-500	3644	81.36	671329	9.31
501-1000	461	10.30	385618	5.35
1001-2000	225	5.02	337435	4.68
2001-3000	59	1.31	146567	2.03
3001-4000	30	0.67	107248	1.49
4001-5000	17	0.38	77375	1.07
5001-10000	27	0.60	187017	2.60
10001 above	16	0.36	5295511	73.47
Total	4494	100	7208100	100

xii) Outstanding GDRs/ADRs /Warrants etc:

The Company has no outstanding GDRs/ADRs/Warrants or any convertible instruments as on March 31, 2017.

xiii) Address for Correspondence:**M/s Jindal Capital Ltd**

79-A, Kamla Nagar, Delhi-110007

Phone Nos.: 011-23841536, 23844636

Fax No.: 011-23841536

E-mail ID: investor@jindalcapital.in

Website: www.jindalcapital.in

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

**To the Board of Directors
Jindal Capital Limited**

Dear Sirs,

We have reviewed the financial statements read with the cash flow statement of **Jindal Capital Limited** for the year ended March 31, 2017 and that to the best of our knowledge and belief, we state that;

- a)
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - ii. these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended on March 31, 2017 which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and steps taken or propose to be taken for rectifying these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. There are no significant changes in internal control over financial reporting during the financial year ended on March 31, 2017;
 - ii. There are no significant changes in accounting policies made during the financial year ended on March 31, 2017; and
 - iii. there have been no instances of significant fraud of which we have become aware.

Yours sincerely,

SHRAY JINDAL
CHIEF FINANCIAL OFFICER (CFO)
Place: Delhi
Date: May 30, 2017

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JINDAL CAPITAL LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Jindal Capital Limited, ("the company"), which comprises the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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 thereunder.

We conducted our audit in accordance with the Standards on Auditing under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit/loss and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Company as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- 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 Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 13.1 to financial statements.

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

Ankush Jain
Partner
Membership No. 540194

Place: New Delhi
Date: 30/05/2017

“ANNEXURE –A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENT OF JINDAL CAPITAL LIMITED

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

We have audited the internal financial controls over financial reporting of **Jindal Capital Limited** (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Ankush Jain
Partner
Membership No. 540194

Place: New Delhi
Date: 30/05/2017

Annexure to the Independent Auditor's Report

To the Members of Jindal Capital Limited

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017.

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

(i) Fixed assets:

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

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

(ii) Inventories:

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

(iii) *Granting of loans to certain parties:*

- (a)** According to the information and explanation given to us, the Company has not granted any loan, secured or unsecured to companies, firms or other parties covered by Section 2(76) of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

(iv) *Loans and investments:*

- (a)** According to the information and explanation given to us, the Company has not made any loan, investment, and guarantees to any person specified under section 185 and section 186 of the Companies Act, 2013; and therefore paragraph 3(iv) of the Order is not applicable.

(v) *Acceptance of Deposits:*

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

(vi) *Maintenance of cost records:*

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

(vii) *Deposit of statutory dues:*

- (a)** According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b)** According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2017 for a period of more than six months from the date they became payable.

(viii) *Default in repayment of dues:*

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

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

(a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not raise term loans during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable

(x) *Fraud reporting:*

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

(xi) *Managerial remuneration:*

(a) The Company has paid the managerial remuneration according to the provisions of Section 197 read with schedule V to the Companies Act .

(xii) *Nidhi Company:*

(a) The Company is not Nidhi Company as per Companies Act 2013. Accordingly, the provision of paragraph 3(xii) of the Order is not applicable.

(xiii) *Related party transactions:*

(a) All transactions with the related parties are in compliance with section 177 and 188 of the Companies act 2013 where applicable and details have been disclosed in financial statements etc., as required by the applicable accounting standards.

(xiv) *Preferential allotment/private placement:*

(a) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable.

(xv) *Non-cash transactions:*

(a) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons

connected with him. Accordingly, the provision of paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is required to be registered under Section 45-IA of the Reserve Bank of

India Act, 1934 and the registration has been obtained by the company.

For Mohan L Jain & Co.

Chartered Accountants

(Firm Registration No: 005345N)

Ankush Jain

Partner

Membership No: 540194

Place: New Delhi

Date: 30/05/2017

AUDITOR CERTIFICATE ON COMPLIANCE ON CORPORATE GOVERNANCE

CERTIFICATE

TO THE MEMBERS OF
JINDAL CAPITAL LIMITED

1. We have examined the compliance of conditions of Corporate Governance by Jindal Capital Limited for the financial year ended on 31st March, 2017 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the BSE Ltd.
2. The Compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we hereby certify that the Company has complied with the conditions of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. We state in respect of in respect of Shareholders/ Investors Grievances, received during the financial year ended on 31st March 2017, no investor grievances are pending/ unaddressed by the Company as on 30th May, 2017, as per the records maintained by the Company and presented to the Stakeholders Relationship Committee.
5. We further state such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

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

Ankush Jain
Partner
Membership No. 540194
Place: New Delhi
Date: 30/05/2017

JINDAL CAPITAL LIMITED
Balance sheet as at 31st March 2017

(All amounts in Rupees)

	Notes	As at 31.03.2017	As at 31.03.2016
A Equity			
1 Shareholders' funds			
Share capital	3	72,081,000	72,081,000
Reserves and surplus	4	1,123,215	1,074,343
2 Non-current liabilities			
Long Term Borrowings	5	6,362,425	6,408,832
3 Current liabilities			
Other current liabilities	6	184,292	115,623
Short Term provision	7	5,093	-
Total		79,756,026	79,679,798
B Assets			
1 Non-current assets			
Fixed assets			
Tangible assets	8	558,059	799,542
Intangible assets	9	-	-
Deferred Tax Assets	10	180,898	153,662
2 Current assets			
Inventories	11	1,542,914	232,470
Trade receivables	12	907	2,148
Cash and cash equivalents	13	579,627	892,641
Short-term loans and advances	14	76,398,647	76,952,946
Other Current Assets	15	494,974	646,390
Total		79,756,026	79,679,798
See accompanying notes forming part of the financial statements	1-26		

As per our report of even date attached
For Mohan L. Jain & Co.
Chartered Accountants
Firm Registration No. 005345N

Ankush Jain
Partner
Membership No. 540194

Place: New Delhi
Date : 30/05/2017

For and on behalf of the Board

Pawan Jindal
Director
DIN : 00524690

Sarita Agarwal
Director
DIN : 00524884

Shray Jindal
CFO

Rahul
Company Secretary

JINDAL CAPITAL LIMITED
Statement of Profit and Loss for the year ended 31 March 2017

(All amounts in Rupees)

	Note	Year ended 31.03.2017	Year ended 31.03.2016
I. Income			
Revenue from operations	16	105,481,782	105,485,279
Other income	17	78,409	347,569
Total Revenue		<u>105,560,191</u>	<u>105,832,848</u>
II. Expenses			
Purchases of traded goods and other direct expenses		101,605,107	100,387,729
(Increase)/decrease in inventories of finished goods	18	(1,310,444)	1,414,714
Employee benefits expenses	19	1,710,000	1,843,500
Finance costs	20	377,956	452,774
Depreciation and amortization expense	21	297,638	521,274
Operating and Other expenses	22	2,853,207	1,317,036
Total Expenses		<u>105,533,462</u>	<u>105,937,027</u>
Profit Before Tax		26,728	(104,179)
Tax expense			
Current tax		5,093	-
Deferred tax		(27,236)	(83,450)
Total Tax expense		<u>(22,143)</u>	<u>(83,450)</u>
Profit/(loss) for the year		<u>48,871</u>	<u>(20,729)</u>
Earnings per equity share [nominal value of share Rs. 10]	26		
Basic		0.01	(0.00)
Diluted		0.01	(0.00)
See accompanying notes forming part of the financial statements	1-26		

As per our report of even date attached

For Mohan L. Jain & Co.

Chartered Accountants

Firm Registration No. 005345N

Ankush Jain

Partner

Membership No. 540194

Pawan Jindal **Sarita Agarwal**

Director Director

DIN : 00524690 **DIN : 00524884**

Shray Jindal

CFO

Rahul

Company Secret.

Place: New Delhi

Date :30/05/2017

JINDAL CAPITAL LIMITED
Cash flow Statement for the year ended 31 March 2017

(All amounts in Rupees)

Cash flow Statement	Year ended 31.03.2017	Year ended 31.03.2016
Cash flows from Operating activities		
Profit before income tax	26,728	(104,179)
Adjustments for:		
Depreciation & Amortisation	297,638	521,274
Loss/(Profit) on sale of Fixed Assets	(1,655)	(324,597)
Changes in working capital		
Increase/ (Decrease) in Current Liabilities	68,669	(451,301)
(Increase)/ Decrease in Current Assets	(603,488)	(2,452,218)
	(212,108)	(2,811,020)
Less : Tax Paid	-	-
Net cash used in operating activities	(212,108)	(2,811,020)
Cash flows from investing activities		
Sale of fixed asset	20,199	324,597
Purchase of Fixed Assets	(74,699)	-
Net cash flow used in investing activities	(54,500)	324,597
Cash flows from financing activities		
Loan taken/(Paid)	(46,407)	1,851,518
Net cash flow generated from financing activities	(46,407)	1,851,518
Net decrease in cash and cash equivalents	(313,015)	(634,905)
Cash and cash equivalents at beginning of year	892,642	1,527,547
Cash and cash equivalents at end of Period	579,627	892,642

Notes:

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

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

As per our report of even date attached

For Mohan L. Jain & Co.

Chartered Accountants

Firm Registration No. 005345N

For and on behalf of the Board

Ankush Jain

Partner

Membership No. 540194

Pawan Jindal

Director

DIN : 00524690

Sarita Agarwal

Director

DIN : 00524884

Place: New Delhi

Date : 30/05/2017

Shray Jindal

CFO

Rahul

Company Secretary

1 Corporate information

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

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

These financial statements have been prepared to comply with Accounting Principals Generally accepted in India (Indian GAAP) the Accounting Standards notified under Section 211(3C) of the Companies (Accounting Standards) Rules, 2006 (as amended) (" the 1956Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September , 2013 of the Ministry of Corporate Affairs) and the relevant provision of the 1956 Act/2013 Companies Act, as applicable.

2.2 Use of estimates

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

2.3 Inventories

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

2.4 Cash and cash equivalents

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

2.5 Cash flow statement

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

2.6 Depreciation and amortisation

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013

2.7 Revenue recognition

Sale of goods

Sales are recognised on accrual basis

2.8 Other income

-Interest income is accounted on accrual basis.

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

2.9 Tangible fixed assets

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

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

2.10 Earnings per share

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

2.11 Taxes on income

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

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

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

2.12 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. There are no Contingent liabilities existing on March 31, 2017.

2.13 Insurance claims

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

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

(All amounts in Rupees)

	As at 31.03.2017	As at 31.03.2016
3 Share capital		
a. Authorized shares capital		
72,50,000 (Previous Year 72,50,000) equity shares of Rs. 10/- each	72,50,000	72,50,000
b. Issued, subscribed and paid-up capital		
72,08,100 (Previous year 72,08,100) equity shares of Rs. 10/- each	72,08,100	72,08,100
Total issued, subscribed and fully paid-up shares capital	72,08,100	72,08,100

DISCLOSURES

a Reconciliation of the shares outstanding

Equity shares

i. At the beginning of the period

ii. Issued during the period

Outstanding at the end of the period

	31 March 2017	31 March 2016
	Numbers	Numbers
i. At the beginning of the period	7,208,100	7,208,100
ii. Issued during the period	-	-
Outstanding at the end of the period	7,208,100	7,208,100

b Details of shares held within the Group

I. Others

	31 March 2017	31 March 2016
	Numbers	Numbers
I. Others	7,208,100	7,208,100
	7,208,100	7,208,100

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

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
PKJ Securities Pvt Ltd	1,005,000	13.94%	1,005,000	13.94%
Sarita Agarwal	1,475,314	20.47%	1,475,314	20.47%
Pawan Kumar Jindal	1,197,225	16.61%	1,197,225	16.61%
Shray Jindal	975,900	13.90%	975,900	13.90%
Total	4,653,439	64.92%	4,653,439	64.92%

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

(All amounts in Rupees)

	As at 31.03.2017	As at 31.03.2016
4 Reserve and surplus		
Surplus/(deficit) in the statement of profit and loss		
Balance as per the last financial statements	1,074,344	1,095,073
Profit for the year	43,525	(20,729)
Less: Charge due to Schedule II	-	-
Net Surplus in the statement of profit and loss	<u>1,117,869</u>	<u>1,074,344</u>
4.1 Statutory Reserve Fund	5,346	-
Closing balance	<u>5,346</u>	<u>-</u>
Total reserves and surplus	<u>1,123,215</u>	<u>1,074,344</u>
5 Long Term Borrowings		
Secured Loans		
Karur Vysya Bank*	3,362,425	3,825,264
Vehicle Loan (ICICI Bank)**	-	83,568
	<u>3,362,425</u>	<u>3,908,832</u>
Unsecured Loans		
Others***	3,000,000	2,500,000
	<u>3,000,000</u>	<u>2,500,000</u>
Total	<u>6,362,425</u>	<u>6,408,832</u>
***Other included the loan from related parties		
Sarita Agarwal	3,000,000	2,500,000
Total	<u>3,000,000</u>	<u>2,500,000</u>
*Loan secured against mortgage of property at Tower-15,Flat No.-602 LA Tropicana Khyer Pass,New Delhi		
** Hypothecated against vehicles		
6 Other current liabilities		
Other liabilities : (Due within 1 year)		
Global Capital Markets Limited		-
Expenses Payable	184,292	115,623
Total	<u>184,292</u>	<u>115,623</u>
Short term Provision		
7 Provision of Income Tax	5,093	-
Total	<u>5,093</u>	<u>-</u>

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

8 Tangible assets							
	Air Conditioner	Car	Computer	Mobile	Invertor	Printer	Total
Cost or valuation							
At 1 April 2015	24,000	1,905,195	39,000	17,999	18,000	14,585	2,018,779
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	18,000	6,400	24,400
At 31 March 2016	24,000	1,905,195	39,000	17,999	-	8,185	1,994,379
Additions	45,500	-	-	29,199	-	-	74,699
Disposals	(24,000)	-	-	(17,999)	-	-	(41,999)
At 31 March 2017	45,500	1,905,195	39,000	29,199	-	8,185	2,027,079
Depreciation							
At 1 April 2015	10,907	872,588	13,403	690	18,000	7,693	923,281
Charge for the year	4,210	269,866	13,140	6,008	-	2,732	295,956
Disposals	-	-	-	-	18,000	6,400	24,400
At 31 March 2016	15,117	1,142,454	26,543	6,698	-	4,025	1,194,837
Charge for the year	3,919	269,127	12,457	9,409	-	2,725	297,638
Disposals	16,280	-	-	7,175	-	-	23,455
At 31 March 2017	2,756	1,411,581	39,000	8,932	-	6,750	1,469,020
Net Block							
At 31 March 2016	8,883	762,741	12,457	11,301	-	4,160	799,542
At 31 March 2017	42,744	493,614	(0.45)	20,267	-	1,435	558,059

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

(All amounts in Rupees)

9 Intangible assets	Goodwill	Total
Gross block		
At 1 April 2015	1,126,594	1,126,594
Purchase	-	-
Acquisitions through amalgamation	-	-
At 31 March 2016	1,126,594	1,126,594
Purchase	-	-
Acquisitions through amalgamation	-	-
At 31 March 2017	1,126,594	1,126,594
Amortisation		
At 1 April 2015	901,276	901,276
Charge for the year	225,318	225,318
Disposals	-	-
At 31 March 2016	1,126,594	1,126,594
Charge for the year	-	-
Disposals	-	-
At 31 March 2017	1,126,594	1,126,594
Net Block		
At 31 March 2016	-	-
At 31 March 2017	-	-
	As at	As at
	31.03.2017	31.03.2016
10 Deferred tax Assets (net)		
Deferred tax liability		
Opening Balance	153,662	70,212
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	27,236	83,450
Gross deferred tax Assets	180,898	153,662

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

(All amounts in Rupees)

	As at 31.03.2017	As at 31.03.2016	
11 Details of Inventory			
Certified by Management(Cost or Market Value whichever is lower)			
Granules India Ltd	-	132,000	
Larsen & Toubro Ltd.	13,650	13,650	
Mafatlal Finance Ltd.	100	100	
Oswal Chemical & Fertilisers Ltd	-	84,424	
Profin Capital Ltd	100	100	
SMC Global Ltd	1,225	1,225	
VLS Finance Ltd	971	971	
Varun Beverages	94,522	-	
Zuari Agro chemicals Ltd	105,867	-	
Lakshmi Vilas Bank Ltd	164,200	-	
IDFC Bank Ltd	1,162,280	-	
Total	1,542,915	232,470	
12 Trade receivables			
Trade receivables outstanding for a period less than six months			
-Secured, considered good			
-Unsecured, considered good	907	2,148	
Total	907	2,148	
13 Cash and bank balances			
Cash and cash equivalents			
Balances with Banks	542,387	663,227	
Fixed Depoist (More than 12 months)	1,046	1,046	
Cash on hand	36,194	228,368	
Total	579,627	892,641	
13.1			
Details of Specified Bank Notes (SBN) held and transacted during the period 08.11.2016 to 30.12.2016 is as under			
	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	109,000	1,400	110,400
(+) Permitted receipts	-	320,000	320,000
(-) Permitted payments	9,000	135,110	144,110
(-) Amount deposited in Banks	100,000	-	100,000
Closing cash in hand as on 30.12.2016	-	186,290	186,290
14 Short-term loans and advances			
Security & Deposits			
Unsecured, considered good	27,566,786	27,566,786	
Loan & Advances			
Unsecured, considered good	48,831,861	49,386,160	
	76,398,647	76,952,946	
15 Other Current Assets			
Advances Others	12,200	326,436	
Prepaid Car Insurance	4,612	5,092	
Deposit with revenue authorities	478,162	314,862	
Total	494,974	646,390	

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

(All amounts in Rupees)

	Year ended 31.03.2017	Year ended 31.03.2016
16 Revenue from operations		
Income from operations	100,652,830	101,743,244
Interest Income on Loans & Advances	4,826,633	3,740,427
Dividend Income	2,319	1,609
Total	105,481,782	105,485,279
17 Other income		
Interest Income on		
-Fixed Deposit	87	98
-Income Tax Refund	19,730	22,874
Profit on sale of Assets	1,655	324,597
Income tax Refund AY 16-17	55,138	-
Sundry Balance W/O	1,799	347,569
Total	78,409	695,138
18 (Increase)/decrease in inventories		
	31 March 2017	31 March 2016
		(Increase)/decrease
Inventories at the end of the year		31 March 2017
Traded goods	1,542,914	232,470
	1,542,914	232,470
		(1,310,444)
Inventories at the beginning of the year		31 March 2016
Traded goods	232,470	1,647,184
	232,470	1,647,184
		1,414,714

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

(All amounts in Rupees)

	Year ended 31.03.2017	Year ended 31.03.2016
19 Employee benefit expense		
Salaries, wages and bonus	1,710,000	1,843,500
Total	<u>1,710,000</u>	<u>1,843,500</u>
20 Finance costs		
Bank Charges	1,368	298
Interest charges	376,588	452,476
Total	<u>377,956</u>	<u>452,774</u>
21 Depreciation and amortization expenses		
Depreciation of tangible assets	297,638	295,956
Depreciation of intangible assets	-	225,318
Total	<u>297,638</u>	<u>521,274</u>
22 Other expenses		
Advertisement and business promotion	32,847	85,112
Payment to Auditor(refer details below)	129,375	112,500
Computer Expenses	3,277	2,800
Car insurance	23,026	24,418
Diwali Expense	-	16,500
Depository Charges	2,221	2,560
Fees & subscription	310,379	311,369
Legal & Professional Charges	57,500	122,129
Miscellaneous Charges	2,300	7,621
Postage & Telegram	-	18,000
Printing & Stationery	24,400	24,400
Registrar Expenses	36,512	30,495
Repair & Maintenance	-	25,000
Rent	160,000	120,000
Security Transaction Tax	7,466	11,899
Service Tax	951	4,206
Stamp Duty	-	3,891
Telephone Expenses	31,005	32,130
Travelling Expense	494,986	158,263
Vehicle Running & Maintenance	141,713	165,886
Water & Electricity Expenses	33,411	37,857
Business Promotion Expenses	1,331,839	-
Man power expenses	30,000	-
Total	<u>2,853,207</u>	<u>1,317,036</u>
Note:-		
Payment to auditor		
Statutory Audit fee	86,250	75,000
Tax Audit fee	43,125	37,500
	<u>129,375</u>	<u>112,500</u>

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

(All amounts in Rupees)

	Year ended 31.03.2017	Year ended 31.03.2016
--	--------------------------	--------------------------

23 Prior Year Comparatives

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

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

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

25 Related party transactions

Key Management Personnel (KMP):-

- Pawan Jindal
- Sarita Agarwal

Relatives of KMP's:-

- Shray Jindal (son of Director)
- Paridhi Jindal

Enterprises owned or significantly influenced by KMP or their Relatives

- PKJ securities Private limited

Particular	Paridhi Jindal	Shray Jindal	Pawan Jindal	Sarita Agarwal
Loan taken during the period	-	-	2,981,000	11,990,000
	-	-	(4,140,000)	(11,670,000)
Loan repaid during the period	-	-	2,981,000	11,490,000
	-	-	(4,140,000)	(9,170,000)
Interest paid during the year	-	-	-	-
	-	-	-	-
Loan payable at the end of year	-	-	-	3,000,000
	-	-	-	(2,500,000)
Rent paid during the period	-	-	160,000	-
	-	-	(120,000)	-
Salary	-	600,000	75,000	-
	-	(600,000)	(300,000)	-

JINDAL CAPITAL LIMITED
Notes to financial statements for the year ended 31 March 2017

26 Earnings per share (EPS)

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

(All amounts in Rupees unless otherwise stated)

	Year ended 31.03.2017	Year ended 31.03.2016
Total operations for the year		
Profit after tax	48,871	(20,729)
Less : Dividends on convertible preference share & tax thereon	-	-
Net profit for calculation of basic EPS	<u>48,871</u>	<u>(20,729)</u>
Net profit as above	48,871	(20,729)
Add : dividend on convertible preference share & tax thereon	-	-
Add : interest on bonds convertible into equity shares (net of tax)	-	-
Net profit for diluted EPS	<u>48,871</u>	<u>(20,729)</u>
Weighted average number of equity shares in calculating	7,208,100	7,208,100
Effect of dilution:	-	-
Convertible preference shares	-	-
Convertible bonds	-	-
Stock options granted under ESOP	-	-
calculating diluted EPS	<u>7,208,100</u>	<u>7,208,100</u>
Earnings per equity share [nominal value of share Rs. 10]		
Basic	0.01	(0.00)
Diluted	0.01	(0.00)

For and on behalf of the Board

(Pawan Jindal)
Director
DIN : 00524690

(Sarita Agarwal)
Director
DIN : 00524884

Shray Jindal
CFO

Rahul
Company Secretary

If undelivered, please return to:
JINDAL CAPITAL LIMITED
79-A, KAMLA NAGAR,
DELHI- 110007