

# **TWENTY SIXTH ANNUAL REPORTS**

## **2019-20**

**JINDAL CAPITAL LIMITED**

**CIN: L65910DL1994PLC059720**

**Registered Office: 79-A, Kamla Nagar, Delhi 110007**

**Tel: 011-23841536; Fax: 011-23840864**

# Company Information

## Board of Directors

As at March 31, 2020

## Company Secretary

Ms. Chhavi Kochhar

## Mr. Pawan Kumar Jindal

Chairman & Managing Director

## Statutory Auditors

M/s. Rajendra Khadria & Associates

## Mrs. Sarita Aggarwal

Non- Executive Director

## Secretarial Auditor

M/s Deepak Sharma & Associates

## Registrar and Share

### Transfer Agents

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

## Mr. Vijay Gupta

Independent Director

## Mr. Rohit Gupta

Independent Director

## Mr. Shray Jindal

CFO

## Registered Office

79-A, Kamla Nagar  
Delhi – 110007

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## Notice to the 26th Annual General Meeting

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Notice is hereby given that the **Twenty Sixth** Annual General Meeting of the Members of **JINDAL CAPITAL LIMITED** (CIN L65910DL1994PLC059720) will be held on Wednesday the 30<sup>th</sup> September, 2020 at 10:00 A.M. at the registered office of the Company at 79-A, Kamla Nagar, Delhi - 110007 to transact the following business(es):

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### **Ordinary Business:**

**Item No. 1- To receive, consider and adopt the Audited Accounts for the financial year ended on 31<sup>st</sup> March, 2020 and the Auditor's and Director's Reports thereon.**

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

**"RESOLVED THAT** the audited Standalone Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March 2020, 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 Mr. Pawan Kumar Jindal (DIN:00524690) as a director liable to retire by rotation**

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

**"RESOLVED THAT** Mr. Pawan Kumar Jindal (DIN:00524690), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**Item no. 3 - To ratify the appointment of M/s Rajendra Khadria & Associates, Chartered Accountants (Firm Registration Number 007069N), the Statutory Auditors and to fix their remuneration for the financial year 2020-2021.**

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

**"RESOLVED THAT,** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 29, 2017, the appointment of M/s Rajendra Khadria & Associates, Chartered Accountants (Firm Registration Number 007069N) as the auditors of the Company to hold office till the conclusion of the AGM to be held for the financial Year 2022, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2021, as may be determined by the audit committee in consultation with the auditors, and that such

remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the audit committee / Board of Directors.”

**Special Business:**

**ITEM NO. 4: To approve the re-appointment of Mr. Pawan Kumar Jindal (DIN:00524690) as a Managing Director.**

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution: -**

**“RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions if any, read with Schedule V of the Companies Act, 2013 (‘Act’) and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and any subsequent amendment / modification in the Rules, Act and/or applicable laws in this regard, the approval of the Members of the Company be and is hereby accorded for the re-appointment and payment of remuneration to Mr. Pawan Kumar Jindal (DIN 00524690), as Chairman & Managing Director of the Company for a period with effect from 15<sup>th</sup> January, 2020 upto 14<sup>th</sup> January, 2025 on the terms and conditions as mentioned below and specifically approved with powers to the Board of Directors (which term shall be deemed to include any committee thereof for the time being and from time to time, to which all or any of the powers hereby conferred on the Board by this resolution may have been delegated) to alter, amend, vary and modify the terms and conditions of the said re-appointment and remuneration payable from time to time as they deem fit in such manner and within the limits prescribed under Schedule V to the said Act or any statutory amendment(s) and/or modification(s) thereof:

**1. Term of Appointment:**

With effect from 15<sup>th</sup> January, 2020 upto 14<sup>th</sup> January, 2025

**2. Remuneration: Rs. 25,000/- per month as may be decided by the Board of Directors from time to time.**

**3. Minimum Remuneration:**

The Minimum Remuneration is subject to the limit of 5% of the Annual Net Profits of the Company and subject to the overall limit of 10% of the Annual Net Profits of the Company on the remuneration of Managing Directors / Whole- Time Director / Manager of the Company taken together as per Section 197 of the Companies Act, 2013 and Rules made thereunder or such higher percentage of net profits of the Company as may be prescribed from time to time (including any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard). Provided, however, that in the event of absence or inadequacy of

profits in any financial year during the currency of tenure of service of Managing Director, the payment of salary, allowances, perquisites and all other payments shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013 or any subsequent amendments or modifications made thereto, as may be decided by the Board of Directors, subject to necessary sanctions and approvals, if required.

**4. Overall Remuneration:**

The aggregate of salary, perquisites, allowances and commission in any one financial year, as may be decided by the Board of Directors, i.e. total remuneration may exceed 5% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, however the remuneration payable by the Company shall be within the prescribed limits of total managerial remuneration payable to all Managing Director / Whole-Time Director / Manager in aggregate under Section 197 read with Schedule V of the Companies Act, 2013 or such higher percentage of net profits of the Company as may be prescribed from time to time (including any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard). The total managerial remuneration payable by the Company, to the directors, including managing director and whole-time director and manager in respect of any financial year may exceed 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, subject to necessary approvals as prescribed under Section 197 of the Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Rules, Act and/or applicable laws in this regard.

**5. Other Terms and Conditions:**

- a. Mr. Pawan Kumar Jindal, shall be vested with substantial powers of the management subject to the supervision, control and direction of the Board.
- b. As long as Mr. Pawan Kumar Jindal functions as Managing Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board of Directors or Committee thereof.
- c. Mr. Pawan Kumar Jindal shall be liable to retire by rotation whilst he continues to hold office of Managing Director; however his retirement will not break his length of service.
- d. Mr. Pawan Kumar Jindal shall be entitled to the reimbursement of expenses actually and properly incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, exclusively on the business of the Company.
- e. The terms and conditions of the said re-appointment and/or agreement may be altered, amended, varied and modified from time to time by the Board or Committee thereof as it may be permissible and if deem fit, within the limits prescribed in Schedule V to the Companies Act, 2013 or any subsequent amendments or modifications made thereto."

**"RESOLVED FURTHER THAT** notwithstanding to the above, in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Pawan Kumar Jindal as Managing Director of the Company, the remuneration payable to him shall be in accordance with the limits prescribed in Schedule V read

with Sections 196 and 197 to the Companies Act, 2013 and subject to the approval of the Central Government / Members at the General Meeting, if required, as amended from time to time subject to the compliance of provisions thereof but in any event shall not exceed the remuneration payable as provided in the Agreement when the profits of the Company are adequate.”

**“RESOLVED FURTHER THAT** the Office of Managing Director shall be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made thereunder and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws in this regard.”

**“RESOLVED FURTHER THAT** Mr. Pawan Kumar Jindal, Managing Director of the Company be and is hereby authorised, empowered and vested with the substantial powers of the Management of the Company for carrying out the affairs and activities of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised ‘Committee’ thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By Order of the Board  
**For JINDAL CAPITAL LIMITED**

**Date: 27.08.2020**  
**Place: Delhi**

**PAWAN KUMAR JINDAL**  
**(MANAGING DIRECTOR)**  
**DIN: 00524690**

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business(es) at Sr. No. 4 to be transacted at the Annual General Meeting is annexed hereto. The relevant details as required under regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of SS-2 (Secretarial Standards – 2) on General meetings by the Institute of Company Secretaries of India, in respect of the person seeking appointment / re-appointment as Director under item no. 2 of the Notice, is also annexed.
2. The relevant details of persons seeking re-appointment under Item No. 2 and Item Nos. 4 of the Notice, as required pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings is also annexed.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE, SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and the Share Transfer Books of the Company will be closed from **Thursday, September 24, 2020 to Wednesday, September 30, 2020** (both days inclusive) for the purpose of the Twenty Sixth Annual General Meeting of the Company.
6. Members holding shares in dematerialized form are requested to register their latest Bank Account details (Core Banking Solutions enabled Account Number, 9 digit MICR and 11 digit IFSC code) with their Depository Participant. Members holding shares in physical form are requested to provide the above details, along with their Folio Number, to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
7. Members holding shares in dematerialized form are requested to intimate any changes pertaining to their name, address, registered email id, bank details, NECS, mandates, nominations, power of attorney, etc. to their Depository Participant. Changes intimated to the Depository Participant will be automatically

reflected in the Company's records. Members holding shares in physical form are requested to intimate any of the above mentioned changes, alongwith the request for merging of folio etc., to the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.

8. For the purpose of availing Nomination facility, members holding shares in dematerialized form are required to lodge the nomination with their Depository Participant and members holding shares in physical form are required to fill and submit Form SH-13 (available on request) with the Company's Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
9. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories.  
Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
10. The Notice of the 26<sup>th</sup> AGM and instructions for e-voting, along with the Attendance slip and Proxy form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode. The Annual Report 2019-2020 of the Company, circulated to the members of the Company, is also available on the Company's website at [www.jindalcapital.in](http://www.jindalcapital.in).
11. Members desiring any information as regards the Accounts are requested to write to the Company at its Corporate Office at least 10 days prior to the date of AGM so as to enable the Management to keep the information ready.
12. Members /Proxies should bring duly filled Attendance Slips sent herewith to attend the Meeting. Members holding equity shares in electronic form, and proxies thereof, are requested to bring their DP ID and client ID for identification.
13. Voting through electronic means (Remote E-voting):
  - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 26<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Link Intime India Private Limited.

- ii. The voting period begins on September 27, 2020 at 9.00 am and ends on September 29, 2020 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 23, 2020 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.
- iii. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, 23<sup>rd</sup> September, 2020, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.
- iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- v. The facility for e-voting at the AGM will be available and the Members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through e-voting.
- vi. The Company has appointed Mr. Deepak Parasar Sharma, Proprietor of M/s. Deepak Sharma & Associates, Practising Company Secretaries as Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
- vii. The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, would first unblock the e-voting at the meeting, thereafter unblock the votes cast through remote e-voting and make within a period not exceeding two (2) days from the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any and submit forth with to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- viii. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [http://www.jindalcapital.in./](http://www.jindalcapital.in/) and on the website of Link Intime India Private Limited immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE"), where the shares of the Company are listed.
- ix. The Resolution shall be deemed to be passed on the date of AGM i.e. September 30, 2020 subject to receipt of sufficient votes.

The instructions for shareholders voting electronically are as under:

- i. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>
- ii. Click on "Login" tab, available under 'Shareholders' section.
- iii. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- iv. Your User ID details are given below:
  - (a) Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID.

- (b) Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID.
- (c) Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.
- v. Your Password details are given below: If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below: Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or 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"> <li>Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> <li>Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).</li> </ul>

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**If Shareholders holding shares in Demat Form or Physical Form have forgotten password:** Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The