

**TWENTY SEVENTH ANNUAL
REPORTS
2020-21**

JINDAL CAPITAL LIMITED

CIN: L65910DL1994PLC059720

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

Tel: 011-46027146

Company Information

Board of Directors

As at March 31, 2021

Company Secretary

Ms. Chhavi Kochhar

Mr. Pawan Kumar Jindal

Chairman & Managing Director

Statutory Auditors

M/s. STRG & 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, 1st 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

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

S. NO.	CONTENTS	PAGE NO.	
		From	To
1.	Notice of Annual General Meeting	001	014
2.	Board's Report	015	026
3.	Secretarial Audit Report	027	030
4.	Form MGT-9 (Extract of Annual Report)	031	040
5.	Corporate Governance Report	041	052
6.	CEO/CFO certificate	053	053
7.	Declaration for Compliance with Code of Conduct	054	054
8.	Certificate Of Non-Disqualification of Directors	055	055
9.	Auditor's Certificate on Corporate Governance	056	056
10.	Independent Auditor's Report	057	067
11.	Financial Statements	068	082

Notice to the 27th Annual General Meeting

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

Ordinary Business:

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

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

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

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

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

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

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

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

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

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

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

By Order of the Board
For JINDAL CAPITAL LIMITED

Date: 31.07.2021
Place: Delhi

PAWAN KUMAR JINDAL
(MANAGING DIRECTOR)
DIN: 00524690

Notes:

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

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

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:
 - a) In the case of Shares held in physical mode:
The shareholder may please email to RTA at rnt.helpdesk@linkintime.co.in In the case of Shares held in Demat mode:
The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
 - ii) Intimate the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited for consolidation into a single folio Members, if they have shares in physical form in multiple folios in identical names or joint holding in the same order of names.
 - iii) Convert their holdings in dematerialised form to eliminate risks associated with physical shares and better management of the securities. Members can write to the company's registrar and share transfer agent in this regard.
 - iv) Members may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar and Share Transfer Agents and Members holding shares in electronic form may obtain the Nomination forms from their respective Depository Participant(s).
9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to M/s. Link Intime India Private Limited, Noble Heights, 1st Floor, NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi -110 058.
11. All documents referred to in the accompanying Notice can be obtained for inspection by sending E-mail to Company on 10.jindal@gmail.com.
12. Members desiring any information relating to the Accounts are requested to address their queries to the Registered Office of the Company at least seven days before the date of the AGM, to enable the management to keep the information ready.

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

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

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

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

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

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

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

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