

JINDAL CAPITAL LIMITED

**TWENTY EIGHTH
ANNUAL REPORT
2021-22**

COMPANY INFORMATION

Board of Directors and Key Managerial Personnel as at March 31, 2022

1. Mr. Sadhu Ram Aggarwal, Additional Director (Executive)
2. Mrs. Sarita Aggarwal, Director (Non- Executive)
3. Mr. Baij Nath Gupta, Additional Director (Non-Executive, Independent)
4. Mr. Sham Lal Singal, Additional Director (Non-Executive, Independent)
5. Mr. Shray Jindal, CFO

CIN: L65910DL1994PLC059720

Registered Office

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

Ph: 011-45578272

E-mail: info@jindalcapital.co.in

Website: www.jindalcapital.co.in

Statutory Auditors

M/s. STRG & Associates

Chartered Accountants

Secretarial Auditor

M/s Deepak Sharma & Associates

Company Secretaries

Registrar and Share Transfer Agents

Link Intime India (P) Ltd

Noble Heights, 1st Floor,

C-1 Block, Near Savitri

Market Janakpuri, New

Delhi – 110058

Listing of Equity Shares

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai-400001

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Jindal Capital Limited
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Email: info@jindalcapital.co.in

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of **JINDAL CAPITAL LIMITED** will be held on Friday, 24th June, 2022 at 03:00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without physical presence of members at the AGM venue to transact businesses as set out in this notice. The venue of the AGM shall be deemed to be the Registered Office of the Company situated at 201, Aggarwal Plaza, Sector-9, Rohini, Delhi-110085

The businesses to be transacted are as below:

Ordinary Business:

Item No. 1 - To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2022 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 Financial Statements of the Company for the financial year ended on 31st March 2022, together with the Board's Report and Auditor's Report thereon along with annexures therewith, be and are hereby received, considered, approved and adopted."

Item no. 2 – To approve the re-appointment of M/s STRG & Associates, Chartered Accountants (Firm Registration Number 014826N), as the Statutory Auditors for a second term of Five consecutive Years and to fix their remuneration.

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

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or amendment thereto or re-enactments thereof for the time being in force), the consent of members be and is hereby accorded for re-appointment of M/s. STRG & Associates, Chartered Accountants (ICAI Firm Registration No. 014826N) as

Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of this 28th Annual General Meeting of the Company till the conclusion of the 33rd Annual General Meeting of the Company at such remuneration plus out-of-pocket expenses and applicable taxes, 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.

SPECIAL BUSINESS:

Item No. 3- Regularization of Mr. Sadhu Ram Aggarwal (DIN: 00961850) as the Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and regulations/notifications/Circulars of Reserve Bank of India (including any statutory modification or re-enactment thereof for the time being in force), Mr. Sadhu Ram Aggarwal (DIN: 00961850) who was appointed as an Additional Director of the Company with effect from March 30, 2022 by the Board of Directors as recommended by the Nomination and Remuneration Committee and who holds the office upto the date of this 28th Annual General Meeting of the Company, be and is hereby appointed as the Director (Executive) of the Company, whose period of office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

Item No. 4- For Appointment of Mr. Sadhu Ram Aggarwal (DIN: 00961850) as the Managing Director of the Company and payment of remuneration thereof.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 of the Companies Act, 2013 (“Act”) read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Mr. Sadhu Ram Aggarwal (DIN: 00961850) be and is hereby appointed as the Chairman-cum-Managing Director (CMD) of the Company, for a period of 5 years with effect from May 18, 2022 liable to retire by rotation, on such terms and conditions including remuneration as stated in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits

in any financial year during the tenure of his appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration in such manner as the Nomination and Remuneration Committee and/or Board may think fit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, but not limiting to re-designation of Mr. Sadhu Ram Aggarwal, during the course of his employment from time to time on recommendation of Nomination and Remuneration Committee, as it may deem necessary to give effect to the above mentioned resolution.”

Item No. 5- Regularization of Mrs. Divya Aggarwal (DIN: 07684118) as the Director (Executive) and CFO of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and regulations/notifications/Circulars of Reserve Bank of India (including any statutory modification or re-enactment thereof for the time being in force), Mrs. Divya Aggarwal (DIN: 07684118) who was appointed as an Additional Director of the Company with effect from May 02, 2022 and CFO with effect from May 18, 2022 by the Board of Directors as recommended by the Nomination and Remuneration Committee and who holds the office upto the date of this 28th Annual General Meeting of the Company, be and is hereby appointed as the Director (Executive) and CFO of the Company, whose period of office as Director will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

Item No. 6- Regularization of Mr. Udit Aggarwal (DIN: 08175096) as the Director (Non-Executive) of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and regulations/notifications/Circulars of Reserve Bank of India (including any statutory modification or re-enactment thereof for the time being in force), Mr. Udit Aggarwal (DIN: 08175096) who was appointed as an Additional

Director of the Company with effect from May 02, 2022 by the Board of Directors as recommended by the Nomination and Remuneration Committee and who holds the office upto the date of this 28th Annual General Meeting of the Company, be and is hereby appointed as the Director (Non-Executive) of the Company, whose period of office will be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

Item No. 7- Regularization of Mr. Baij Nath Gupta (DIN: 07298765) as the Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161(1) read with Schedule IV of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions or rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and regulations/notifications/Circulars of Reserve Bank of India (including any statutory modification or re-enactment thereof for the time being in force), Mr. Baij Nath Gupta (DIN: 07298765) who was appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from March 30, 2022 by the Board of Directors as recommended by the Nomination and Remuneration Committee, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, and who holds the office upto the date of this 28th Annual General Meeting of the Company, be and is hereby appointed as the Independent Director of the Company with effect from March 30, 2022 for a period of five years, whose period of office will not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

Item No. 8- Regularization of Mr. Sham Lal Singal (DIN: 09277753) as the Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161(1) read with Schedule IV of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions or rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and

regulations/notifications/Circulars of Reserve Bank of India (including any statutory modification or re-enactment thereof for the time being in force), Mr. Sham Lal Singal (DIN: 09277753) who was appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from March 30, 2022 by the Board of Directors as recommended by the Nomination and Remuneration Committee, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, and who holds the office upto the date of this 28th Annual General Meeting of the Company, be and is hereby appointed as the Independent Director of the Company with effect from March 30, 2022 for a period of five years, whose period of office will not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

Item No. 9- Appointment of Mr. Sham Lal Singal (DIN: 09277753) as the Independent Director of the Company who is of 75 years of age.

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and regulations/notifications/Circulars of Reserve Bank of India (including any statutory modification or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded for appointment of Mr. Sham Lal Singal (DIN: 09277753) as Independent Director of the Company who is of 75 years of age.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

Item No. 10- Regularization of Mr. Subhash Kumar Changoiwala (DIN: 00015235) as the Independent Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161(1) read with Schedule IV of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions or rules made thereunder along with SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, and regulations/notifications/Circulars of Reserve Bank of India (including any statutory modification or re-enactment thereof for the time being in force), Mr. Subhash Kumar Changoiwala (DIN: 00015235) who was appointed as an Additional Director

(Non-Executive, Independent) of the Company with effect from May 02, 2022 by the Board of Directors as recommended by the Nomination and Remuneration Committee, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, and who holds the office upto the date of this 28th Annual General Meeting of the Company, be and is hereby appointed as the Independent Director of the Company with effect from May 02, 2022 for a period of five years, whose period of office will not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, steps and things as it may deem necessary to give effect to the above mentioned resolution.”

By Order of the Board
For JINDAL CAPITAL LIMITED

Sd/-
Sadhu Ram Aggarwal
(MANAGING DIRECTOR)
DIN: 00961850

Date: 28.05.2022

Place: Delhi

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to the special business to be transacted at the Annual General Meeting (AGM) is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 4 to 11 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. 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, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 05, 2022 (hereinafter collectively referred to as “MCA Circulars”) and SEBI vide its Circular dated SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022 and on 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, 28th Annual General Meeting of the Members of the Company is being held through VC/OAVM. Hence, members can attend and participate in the forthcoming AGM through VC/ OAVM only.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate members are requested to send to the Scrutinizer by email through their registered email address to sunpreet.manny@gmail.com with copies marked to the Company at info@jindalcapital.co.in and to its RTA at instameet@linkintime.co.in, a duly certified copy (PDF/JPEG format) of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Act.
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 Register of Members and the Share Transfer Books of the Company will be closed from Saturday, June 18, 2022 to Friday, June 24, 2022 (both days inclusive) for the purpose of the Twenty Eighth Annual General Meeting of the Company.