Jagsonpal Finance & Leasing Limited

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

September 02, 2020

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

Dear Sir,

Pursuant to the Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith copy of the Annual Report 29th AGM (PDF File) for the Year 2019-2020.

Kindly acknowledge the same.

Thanking You,
Yours faithfully,

for **JAGSONPAL FINANCE & LEASING LTD.**

Sumit Kumar Ghosh
(Company Secretary)

Encls: As Above.

CC : 1) The Delhi Stock Exchange Association Ltd.

29TH ANNUAL REPORT
2019-2020

JAGSONPAL

FINANCE & LEASING LTD.

JAGSONPAL
FINANCE & LEASING LTD.

Board of Directors

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

Company Secretary
Sumit Kumar Ghosh (ACS No: 19689)

Bankers
Dena Bank
Punjab & Sind Bank
Canara Bank
Vijaya Bank
Axis Bank

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

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

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

Regd. Office:
REGD. OFFICE: D-28, FIRST FLOOR,
GREATER KAILASH ENCLAVE, PART-I
NEW DELHI-110048
Website: www.jagsonpal.co.in
CIN : L65929DL1991PLC043182

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NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of Jagsonpal Finance & Leasing Ltd, will be held on Sunday, 27th September, 2020 at 11.30 A.M to transact through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March 2020 and together with Reports of Directors and Auditors there-on.
2. To appoint a director in place of Saranjeet Singh (DIN: 07990469), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

By Order of the Board
(Sumit Kumar Ghosh)
Company Secretary
ACS No: 19689

Place : New Delhi
Date : 13.08.2020

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available
3. The company has appointed Mr. Prasant Kumar Sarkar, Practising Company Secretary (CP No. 6534) as as Scrutinizer for conducting the E-voting Process in fair and transparent manner.
4. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to sarkar6534@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. a) The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2020 to 27th September, 2020 (both days inclusive).

   b) The remote e-voting period commences on Thursday, 24th September, 2020 (09:00 am) and ends on Saturday, 26th September, 2020 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28th August, 2020, may cast their vote by remote e-voting
7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited,** T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and

(b) change in their address, if any, with pin code number.

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

The equity share capital of the company is held by 5130 shareholders, out of which 1475 shareholders holding 68.57 % of the capital are in dematerialsed form and the balance 3655 shareholders holding 31.43% of the capital are in physical form. ***The shareholders having shares in physical form are requested to dematerialize the shares at the earliest.***

8. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
9. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to Managing Director & CFO, at least one week before the meeting.
10. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/ Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
11. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
13. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 29th AGM is being sent only through electronic mode to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

    In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depositary Participant (DP) and register your email address as per the process advised by DP.

As per Income Tax act amendment TDS will be deducted at source if dividend amount is more then Rs. 5000/- please submit copy of pan card if you have not submitted earlier or 15G/15H.

15. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to the notice.

16. **Voting through electronic means:** In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given in the enclosed letter.

INSTRUCTION FOR REMOTE EVOTING, EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING

(i) The shareholders need to visit the e-voting website http://www.evotingindia.com/.

(ii) Click on "Shareholders" module.

(iii) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Shareholders 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) ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email..
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. ● If both 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 (iii).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 also to be used by the demat holders for voting

on resolutions of any other company for which they are eligible to vote, provided that the 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.

(ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN **200821020** for the Jagsonpal Finance & Leasing Ltd.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution on which you have decided to vote, 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting".** The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xviii) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the annual general meeting, thereafter unlock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and make not later than two days of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him in writing who shall countersign the same.

(xix) The Result on resolutions shall be declared on or after the AGM of the Company. The Result declared along with the Scrutinizers' Report shall be placed on the Company's website www.jagsonpal.co.in and on the website of NSDL, within 2 (two) working days of passing of the resolutions at the AGM and communicated to the stock exchanges, where the shares of the company are listed.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES :

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to info@masserv.com

2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

(i) To join the meeting, the shareholders should log on to the e-voting website http://www.evotingindia.com/ and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the “Name” field - Put your USERID as informed in e-email..

In the “last name” field - Enter your Name

In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop.In case you want to join through mobile, you need to download the webex meet app from the respective play store .

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

✓ Windows 7, 8 or 10

✓ I3

✓ Microphone, speaker

✓ Internet speed minimum 700 kbps

✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

✓ Please download webex application from play store

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE,TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-INDURING THE AGM.

PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC

(EXPLAINED USING SCREENSHOTS):

i. The shareholders should log on to the e-voting website http://www.evotingindia.com/.

Below screen will be appear.

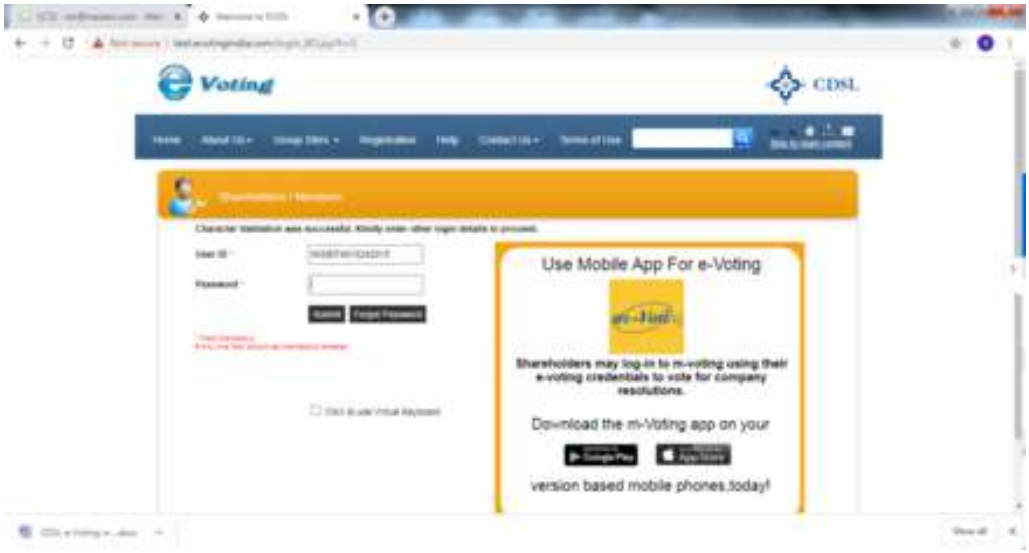


i. Press Shareholders/Members tab, after which the below screen will be appear.

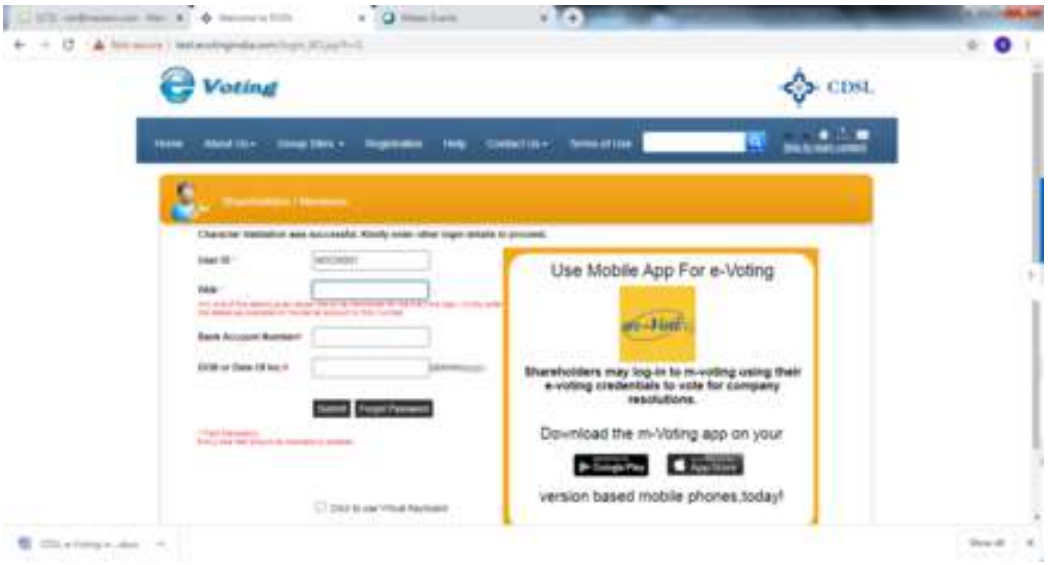


i. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

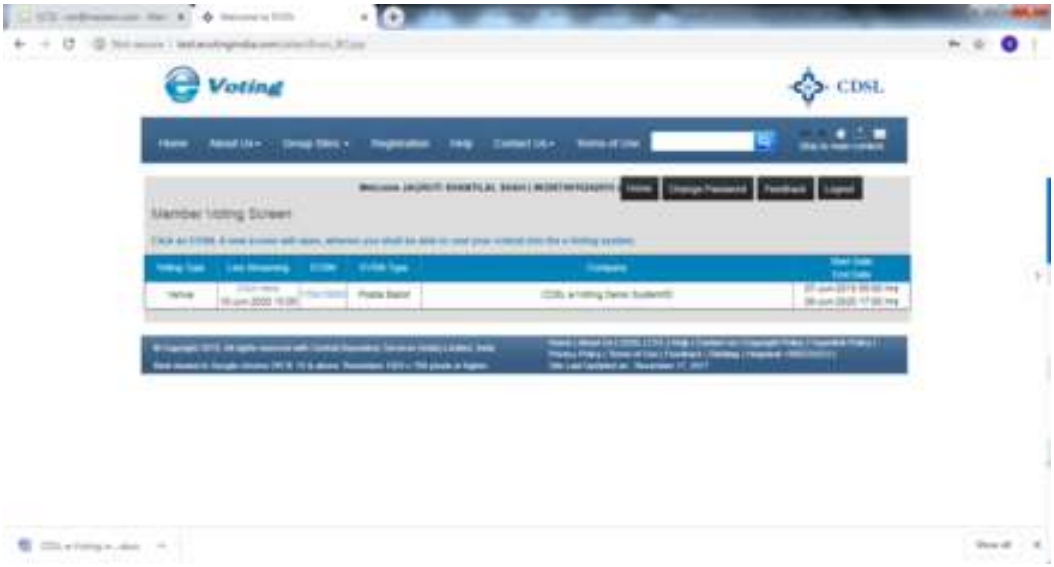
Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.



v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.



vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on “Click here” tab under the live streaming column.

E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.



Screen for login into Video Conferencing is shown below:



Fill the details as:

In the “Name” field - Enter your USERID as given in email

In the “last name” field - Enter your Name

In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

You can join meeting through laptop, tablet, and desktop.In case you want to join through mobile, you need to download the webex meet app from the respective play store .

Once you click on ‘Join now’ tab, the following screen will be appear :



Now, Kindly click on ‘Run a temporary application’, after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

ANNEXURE TO THE NOTICE

BRIEF RESUME OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND PROVISIONS OF THE ACT.

Saranjeet Singh (born on 17 September 1973) graduated in Bachelor of Commerce (Honours) from Delhi University, in 1994. Having more than 23 years of experience in Financial Services, Accounts and Capital Market Operations.

He was first appointed on the Board on the Company on 14th November, 2017. During FY2020, he attended all four Board meetings of the Company.

Saranjeet Singh is not disqualified from being appointed as a director in terms of section 164 of the Act.

He is not related to any director or key managerial personnel of the Company.

None of the directors or key managerial personnel of the Company or their relatives, except Saranjeet Singh is, directly or indirectly concerned or interested, financially or otherwise, except to the extent of their shareholding, if any, in the Company.

The Board commends item no. 2 for consideration and approval of the shareholders

By Order of the Board
(Sumit Kumar Ghosh)
Company Secretary
(ACS No: 19689)

Place : New Delhi
Date : 13.08.2020
Regd. Office : D-28, First Floor, Greater Kailash Enclave Part - I, New Delhi - 110 048.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRIES STRUCTURE & DEVELOPMENT

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

Opportunities & Threats

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

Segment Wise or Product wise Performance

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

OUTLOOK

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

RISKS AND CONCERNS

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

FINANCIAL PERFORMANCE

The company have suffered a loss for the year to Rs. 65.67 Lacs the total accumulated losses at the end of the financial year 2019-20 amounted to Rs. 496.26 lacs.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

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

DIRECTORS' REPORT

Your Directors have the pleasure in presenting their 29th Annual Report of the Company and the Audited Accounts, for the period ended 31st March, 2020.

COVID-19 pandemic

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

Circulation of Annual Reports in electronic form

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY2020. Accordingly, the Annual Report of the Company for FY2020 is being sent only by email to the members, and all other persons/entities entitled to receive the same. This Annual Report, along with other documents, is also available on the Company's website at https://www.jagsonpal.co.in.

FINANCIAL RESULTS: (Rs. Lacs)

	Current Year	***Previous Year***
Gross Income	(53.87)	30.76
Gross Profit/(Loss)	(65.67)	17.79
Depreciation & Impairment	0.00	0.00
Profit/(Loss)before tax	(65.67)	17.79
Profit/(Loss) after tax	(65.67)	14.62
Brought forward from the previous year	(430.59)	(445.20)
Profit available for Appropriation	(496.26)	(430.59)

REVIEW OF PERFORMANCE AND BUSINESS PROSPECTS

During the year, the Company have suffered a loss of Rs. 65.67 lacs as against the profit of Rs. 17.79 lacs in the previous year. Efforts are also being made to improve the performance by exploring new avenues of business which are likely to arise with the passage of time.

DIVIDEND

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

PUBLIC DEPOSITS

During the year, the Company has neither accepted nor invited any deposits and there are no deposits which are either overdue or unclaimed as on March 31st, 2020.

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENTS

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

DIRECTOR

Saranjeet Singh, Director (DIN: 07990469) retires by rotation at the ensuing AGM, being eligible, offers himself for re-appointment. Necessary details for re-appointment as required under the Act and the SEBI Listing Regulations is given in the notice of 29th AGM.

AUDITORS & AUDITORS' REPORT

As per the provisions of Section 139 of the Companies Act, 2013. Mr. Ashutosh Shukla , Prop. Ashutosh Shukla & Co., Regn. No. 027437N, Chartered Accountants were appointed as the Statutory Auditors of the Company for the period of five years. The Auditors Report for fiscal 2020 does not contain any Qualification, reservation or adverse remarks. Auditors' Report is enclosed with the financial Statements in this Annual Report..

SECRETARIAL AUDITORS

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

The secretarial auditors' report for the Year 2019-20 has been received from the Secretarial Auditors. The report does not contain any qualification, reservation or adverse remark. The report is annexed herewith as Annexure-A.

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

Particulars required by the section 134(3) (m) of the Companies Act, 2013 ("the Act") read with rule 8 (3) of the companies (Accounts) rules, 2014 and forming part of the Director's Report for the year ended March 31, 2020. (Disclosure of Particulars) are not applicable since there is no such activity being followed by the Company.

Conservation of Energy

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

II. Research & Development (R&D)

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

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

Future Plan of Action: **NIL**

Expenditure on R & D : **NIL**

III. **Technology Absorption, Adaptation and Innovation:**

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

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

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

IV. Foreign exchange earnings and outgo

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

PARTICULARS OF EMPLOYEES

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

CORPORATE GOVERNANCE

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

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

Directors Responsibility Statement

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

a In the preparation of the annual accounts for the year ended 31st March, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b the Directors have selected such accounting policies and applied them consistently and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2020 and of the loss of the Company for the year ended on that date;

c the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d the Directors have prepared the annual accounts on a going concern basis;

e the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Internal control Systems and Risk Management

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The committee will, on quarterly basis, provide status updates to the Board of Directors of the Company.

Corporate Social Responsibility

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

Extract of Annual Return

In terms of provisions of Section 134(3) (a) of the Companies Act, 2013, an extract of the annual return in the prescribed is appended as Annexure – C and forms an integral part of this Report.

Contracts And Arrangements With Related Parties

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

ACKNOWLEDGEMENT

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

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

Place : New Delhi
Date : 13.08.2020

ANNEXURE-A

FORM NO. MR-3
Secretarial Audit Report
for the financial year ended March 31, 2020
(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAGSONPAL FINANCE AND LEASING LIMITED CIN NO.L65929DL1991PLC043182** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **JAGSONPAL FINANCE AND LEASING LIMITED**'s **CIN NO.L65929DL1991PLC043182** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations and clarifications made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2020** generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by **JAGSONPAL FINANCE AND LEASING LIMITED CIN NO.L65929DL1991PLC043182** for the financial year ended on **March 31, 2020** according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not APPLICABLE AS THE COMPANY DID NOT ISSUE ANY SECURITY DURING THE FINANCIALYEAR.**

(d) The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014;-**NOT APPLICABLE DURING THE FINANCIAL YEAR.**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **NOT APPLICABLE DURING THE FINANCIAL YEAR.**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; -**NOT APPLICABLE AS THE COMPANY HAS NOT DELIST ITS EQUITY SHARES DURING THE FINANCIAL YEAR.**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **NOT APPLICABLE DURING THE FINANCIAL YEAR**.

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India i.e. Secretarial Standards-1 (Meeting of the Board of Directors) & Secretarial Standard-2 (General Meetings).

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and Delhi Stock Exchange (DSE).

(iii) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015,.

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

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors,

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

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

All decision at Board Meeting and Committee are carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period no events have occurred during the year which have a major bearing on the Company's affairs.

For P.K.S & ASSOCIATES
COMPANY SECRETARIES

Place : NEW DELHI
Date : 22.06.2020

PRASANT KUMAR SARKAR
(PROPRIETOR)
FCS No.: 6996
C P No.: 6534
UDIN : F006996B000364419

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE a' and forms an integral part of this report.

Annexure -a

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

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P.K.S & ASSOCIATES
COMPANY SECRETARIES

Place : NEW DELHI
Date : 22.06.2020

PRASANT KUMAR SARKAR
(PROPRIETOR)
FCS No.: 6996
C P No.: 6534

ANNEXURE-B

CORPORATE GOVERNANCE REPORT

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

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of Jagsonpal Finance & Leasing Ltd. (the 'Company') for FY2020.

1) Philosophy on Code of Governance

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

2) Board of Directors

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

a) The Board comprises of Executive and Non-executive Directors. The present strength of the Board of Directors is Six Directors. The Chairman and the Managing Director is an whole time director, one women director non-executive & non-independent director, one director non-executive & non-independent director the remaining three out of six being non-executive Directors, who are independent Directors and are professionals and have expertise in their respective fields. None of the Directors holds Chairmanship of more than 5 Committees or membership in more than 10 Committees of Public Limited Companies.

b) The constitution of the Board and the number of Directorships and Committee Memberships held in other companies as on date are given below :-

Name of Director	Category	No. of shares held in the Company as on 31.03.2020	No. of Directors in other Public Companies as on 31.03.2020	No. of Committee held in other Public Companies Chairman/Member as on 31.03.2020
Kanwarpal Singh Kochhar CMD	Promoter & Executive Director	1021710	Nil	Nil
Gurmeet Singh	Non-promoter Independent Non-Executive Director	Nil	Nil	Nil
Gurpreet Singh	Non-Promoter Independent Non-Executive Director	Nil	Nil	Nil
O P Tiwari	Non-Promoter Independent Non-Executive Director	Nil	Nil	Nil
Saranjeet Singh	Non-Promoter Non-Independent Non-Executive Director	14470	Nil	Nil
Jasvinder Kaur	Non-Promoter Non-Independent Non-Executive Director	1000	Nil	Nil

Attendance Record of the Directors

The Board of Directors met four times during the financial year 2019-2020. The interval between any two successive meetings did not exceed four months. Board Meetings were held on 27.05.2019, 13.08.2019, 14.11.2019, 14.02.2020. The attendance record of all Directors at Board meetings and the last Annual General Meeting (AGM) during the year 2019-20 is as under :-

Name of Director	No. of Board Meeting Attended	Attendance at Last AGM held on 30.09.2019
Kanwarpal Singh Kochhar CMD	4	Yes
Gurmeet Singh	4	Yes
Gurpreet Singh	4	Yes
Om Prakash Tiwari	2	Yes
Saranjeet Singh	4	Yes
Jasvinder Kaur	4	Yes

c) Meeting of Independent Directors

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

d) Information placed before the Board of Directors

The following information is regularly placed before the Board of Directors

- Minutes of the Committees
- Information on recruitment etc. of Senior officer just below the Board level
- Annual budgets/plans
- Capital budgets
- Quarterly results
- Material communications from Government bodies
- Material financial obligations
- Significant labour problems, if any.
- Sale of assets, investments, etc. which is not in the normal course of business.
- Trading of shares, Commodities etc.
- Compliance with statutory requirements

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

3) Ethics / Governance Policies Committee

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

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

4) Audit Committee & Vigil Mechanism

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

The Company's Audit Committee consisted of three Non–Executive Independent Directors during the year and one Non-Executive Non Independent Director as member of the committee). The Audit

Committee interalia monitors and provides effective supervision of financial reporting process and ensures that financial statement is accurate, sufficient and credible.The Chairman of the Audit Committee, Mr. Gurmeet Singh has expert knowledge of finance and accounting. The Company Secretary of the Company acts as the Secretary of the Audit Committee.. However, the board terms of reference of the Committee including.

- to review the company's financial reporting process and its financial statements.
- to review the accounting and financial policies and practices and compliance with applicable accounting standards.
- to review the efficacy of the internal control mechanism, moni-tor risk management policies adopted by the company and its units and ensure compliance with regulatory guidelines.
- to review reports furnished by the internal and statutory audi-tors and ensure that suitable action is taken.
- to examine the accounting and disclosure aspects of all signifi-cant transactions.
- to review with management the annual, quarterly & half yearly financial statements including review of qualifications, if any, in the audit report before submission to the Board.
- to recommend appointment of external and internal auditors and fixation of audit fees.
- to seek legal or professional advice, if required.

Meetings & Attendance

The Audit Committee met four times during the financial year 2019-2020 on 27.05.2019, 13.08.2019, 14.11.2019, & 14.02.2020. The attendance of each Audit Committee Member is as under :

Name of the Member of Audit Commitee	Category	No. of Meetings Attended
Mr. Gurmeet Singh	Chairman, Non – Executive Independent Director	4
Mr. Gurpreet Singh	Member - Non Executive Independent Director	4
Mr. Om Prakash Tiwari	Member – Non Executive Independent Director	2
Mr. Saranjeet Singh	Member- Non Executive Non -Independent Director	4

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

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

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

Brief Description of Terms of Reference

- To identify persons who are qualified to become Directors and who may be appointed in the senior management;
- To formulate a criteria for determining qualifications, positive attributes and independence of a director;

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

Remuneration Policy

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

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

a) SHAREHOLDING OF NON-EXECUTIVE INDEPENDENT DIRECTORS OF COMPANY

As on March 31, 2020, none of the Directors of the Company held any share in the Company.

b) MANNER OF EVALUATION OF PERFORMANCE OF BOARD OF DIRECTORS

The Performance of the directors is evaluated each year.

6) Stakeholder's Relationship committee

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

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

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

	Received	***Cleared***
Non –Receipt of Share Certificates duly transferred	Nil	N.A
Non-Reciept of Dividend Warrants	Nil	N.A

Non – Receipt of Annual Report	1	1
Miscellaneous queries/requests	Nil	Nil
Letter from Stock Exchanges, SEBI and Ministry of Corporate Affairs	Nil	Nil

7) Share Transfer Committee

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

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

The Board of Directors has adopted the Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosure to be made while dealing with shares of the Company, as well as the consequence of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

9) Listing Agreement

The securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 with Listing Agreements for different segment of capital marketsto ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with six months from the effective date. The Company entered into Listing Agreement with BSE Limited and Delhi Stock Exchange Ltd. within stipulated time period.

10) Compliance Certification of The Auditors

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

11) Audit Certification

The Company is in the regime of unqualified financial statements.

12) MD Certification

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

13) Disclosures :

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

The company has complied fully with the requirements of the regulatory authorities on capital market. There have been no instances of non-compliance by the company on any matter related to the capital

markets nor has any penalty or stricture been imposed on the company by the stock exchanges, SEBI or any statutory authority.

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

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

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

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

14) COMPLIANCE WITH LAWS

As required under Regulations, of SEBI (LODR) Regulation, 2015 for the financial year 2019-20, the Company has submitted to the BSE, and DSE quarterly, compliance reports signed by the Com-pliance Officer cum Company Secretary of the Company, confirming compliance with the mandatory requirements of the said Clause.

15) APPOINTMENT/RE-APPOINTMENT OF DIRECTORS

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

Name of Director	Saranjeet Singh
DIN Number	07990469
Date of Birth	17.09.1973
Date of Appointment/Re-Appointment	14.11.2017
Expertise	23 Years experience
Qualification	B.Com (Hons)from Delhi University.
List of Companies in which outside directorships held as on 31.03.2020	None
Chairman/Member of the Committes of the Board of the other Companies on which he is a Director as on 31st March, 2020	NIL

16) General Body Meetings

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

A. G. M.	DAY & DATE	VENUE	RESOLUTION PASSED
26th	Friday 29th September 2017	Ghitorni, New Delhi	O-2 S-2
27th	Saturday 29th September 2018	Ghitorni, New Delhi	O-2 S-2
28th	Monday 30th September 2019	Ghitorni, New Delhi	O-1 S-2

17) Means of Communication

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

General Shareholder Information

Annual General Meeting :	Friday, 27th September, 2020 at 11:30 A.M.
	The Company is conducting meeting through video conferencing ('VC')/other audio visual means ('OAVM') pursuant to the MCA circular. For details please refer to the Notice of AGM
Cut-off Date for e-voting	September 20th, 2020 has been fixed as the cut-off date to record entitlement of the shareholder to cast their vote electronically.
Dates of Book Closure :	September 21st to September 27th , 2020 (both days inclusive).
Financial Calendar (tentative)	
Results for the quarter ending	
June 2020	2nd week of August, 2020
September 2020	2nd week of November, 2020
December 2020	2nd week of February 2021
March 2021	4th week of May 2021

FINANCIAL YEAR : April 1 to March 31

Listing on Stock Exchanges

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

Sl. No.	**Name of Stock Exchanges**
1.	Mumbai Stock Exchange
2.	Delhi Stock Exchange

The Company has paid listing fees for the Financial Year 2019-2020 to above the aforesaid Stock Exchanges.

Stock Price Data/Stock Performance: Year 2019-2020

Market Price Data (Rs.)

STOCK CODE (BSE) - 530601 Value in Rs.

DEMAT ISIN NUMBER : INE582C01015 (NSDL/CDSL)

Month	Bombay Stock Exchange (BSE)		
	High	Low	Volume No. of Shares
April, 2019	8.16	7.76	8
May, 2019	7.38	5.70	176
June, 2019	5.42	4.49	175
July, 2019	4.44	4.22	150
August, 2019	4.01	4.01	1
September, 2019	3.81	3.62	41
October, 2019	3.44	3.44	500
November, 2019	3.27	2.29	9050
December, 2019	2.38	2.14	5967
January, 2020	2.24	2.14	1084
February, 2020	2.35	2.35	4
March, 2020	2.35	2.24	124

Registered Office

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

Share Transfer Agents

Mas Services Ltd.
T-34, 2nd Floor Okhla Industrial Area Phase-II, New Delhi-110020
Tel : (011) 26387281, 26387282, 26387283, Fax : (011) 26387384, Email : info@masserv.com, www.masserv.com

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

Share Transfer System

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

Distribution of Schedule as on 31.03.2020

Nominal Value of each share Rs. 10

Numbers of Shareholders	% to Total	Share Holding of Nominal Value of Rs.	No. of Shares	Amount in Rs.	% to Total
4631	90.573	1 TO 5000	663104	6631040	12.056
220	4.303	5001 TO 10000	178120	1781200	3.238
120	2.347	10001 TO 20000	173644	1736440	3.157
49	0.958	20001 TO 30000	124733	1247330	2.268
15	0.293	30001 TO 40000	54270	542700	0.987
11	0.215	40001 TO 50000	52652	526520	0.957
24	0.469	50001 TO 100000	173337	1733370	3.151
43	0.841	100001 AND ABOVE	4080540	40805400	74.186
5113	100.000	TOTAL	5500400	55004000	100.000

TOTAL SHARE HOLDERS IN NSDL	938	TOTAL SHARES IN NSDL	3568270
TOTAL SHARE HOLDERS IN CDSL	537	TOTAL SHARES IN CDSL	203691
TOTAL SHARE HOLDERS IN PHY	3655	TOTAL SHARES IN PHY	1728439
TOTAL SHARE HOLDERS	5130*	TOTAL SHARES	5500400

*** 17 HOLDERS ARE COMMON IN DEMAT & PHYSICAL**

Shareholding Pattern (as on 31.3.2020) :

Category	*No. of Shares*	*% Holding*
* PROMOTERS/DIR/RELATIVES	3077010	55.941
BANKS	1600	0.029
CLEARING MEMBER	1500	0.027
TRUST	100	0.001
NRI'S	500100	9.090
NRI'S (Non- Repat)	100	0.001
BODIES CORPORATE	41553	0.759
PUBLIC	1878537	34.152
Total	5500400	100.000

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

Dematerialisation of Shares & Liquidity :

The Company's equity shares are compulsorily traded in the demat form with effect from 26.02.2001. The Company entered into an Agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for dematerialisation of shares. As on 31.03.2020,

68.57% of total equity share capital of the Company had been dematerialised. The ISIN alloted by NSDL/CDSL is INE582C01015.

SEBI Complaints redress systems (SCORES):

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

Address for Correspondence

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

Mr. Sumit Kumar Ghosh, Compliance Officer & Company Secretary
Jagsonpal Finance & Leasing Ltd., D-28, First Floor,
Greater Kailash Enclave - I, New Delhi - 110 048.
Tel : 011- 49025758, Fax : 011- 41633812
Email Id : jagsonpalfinance@gmail.com, info@jagsonpal.co.in Website: www.jagsonpal.co.in
CIN :L65929DL1991PLC043182

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

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

I, Kanwarpal Singh Kochhar, Managing Director of Jagsonpal Finance & Leasing Ltd. have reviewed the financial statements and cash flow statement for the year ended 31st March, 2020 and to the best of our knowledge and belief, certify that:

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

Place : New Delhi
Dated : 29.06.2020

Kanwarpal Singh Kochhar
CMD (DIN NO. 00529230)

JAGSONPAL
FINANCE & LEASING LTD.

DECLARATION ON CODE OF CONDUCT

To,
The Members of
Jagsonpal Finance & Leasing Ltd.

In accordance with Regulation 26(3) of the SEBI Listing Obligations & Disclosures Requirements (LODR), Regulations, 2015. I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the year ended 31st March 2020. For Jagsonpal Finance & Leasing Ltd.

(Kanwarpal Singh Kochhar)
CMD(DIN NO. 00529230)

Place : New Delhi
Date : 29.06.2020

Independent Auditor's Certificate on Corporate Governance

To

The Members of Jagsonpal Finance & Leasing Limited

We have examined the compliance of conditions of Corporate Governance by Jagsonpal Finance & Leasing Limited for the year ended 31 March 2020, as stipulated in Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended (the Listing Regulations").

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

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

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Ashotosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No.524054
UDIN NO. 20524054AAAAKT4647

Place: New Delhi
Dated: 29-06-2020

Certificate of Non-Disqualification of Directors

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

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

For P.K.S & ASSOCIATES
COMPANY SECRETARIES

Place : NEW DELHI
Date : 22.06.2020

PRASANT KUMAR SARKAR
(PROPRIETOR)
FCS No.: 6996
C P No.: 6534

Annexure-C Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2020
[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	L65929DL1991PLC043182
ii	Registration Date	20.02.1991
iii	Name of the Company	Jagsonpal Finance & Leasing Limited
iv	Category / Sub-Category of the Company	Public Company/Limited by shares
v	Address of the Registered office and contact details	D-28, First Floor, Greater Kailash Enclave, Part- I, New Delhi-110048, Ph:011-49025758, Fax: 011 - 41633812, email: info@jagsonpal.co.in
vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Mas Services Ltd, T-34, 2nd Floor, Okhla Industrial Area Phase-II, New Delhi-110 020, Ph: 011 - 26387281, 26387282, 26387283, Fax: (011) 26387384 Email: info@masserv.com

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:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading of Shares and Securities	649	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of holding as at 31.03.2020	Applicable Section
1.	Not Applicable				

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, March 31, 2019				No. of Shares held at the end of the year, March 31, 2020				% Change during the year
	Demat	Physi-cal	Total	% of Total Shares	Demat	Physi-cal	Total	% of Total Shares	
A. Pro mot ers									
(1) **Indian**									
a) Individual/HUF	3077010		3077010	55.94	3077010		3077010	55.94	0.00
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FII)									
f) Any Other….									
Sub-total(A)(1)	3077010		3077010	55.94	3077010		3077010	55.94	0.00
(2) **Foreign**									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other….									
Sub-total (A)(2)	0		0	0.00	0		0	0.00	0.00
Total sha r eholding of Pro mo t er (A) = (A)(1)+ (A)(2)	3077010		3077010	55.94	3077010		3077010	55.94	0.00

Category of Shareholders	No. of Shares held at the beginning of the year, March 31, 2019				No. of Shares held at the end of the year, March 31, 2020				% Change during the year
	Demat	Physi-cal	Total	% of Total Shares	Demat	Physi-cal	Total	% of Total Shares	
B. **Public Shareholding**									
1. **Institutions**									
a) Mutual Funds Banks / FI		1600	1600	0.02		1600	1600	0.02	0.00
b) Central Govt									
c) State Govt(s)									
d) Venture Capital Funds									
e) Insurance Companies									
f) FIIs									
g) Foreign Venture Capital Funds									
h) Others (spe cify)									
Sub-total(B)(1)		1600	1600	0.02		1600	1600	0.02	0.00
2. **Non-Institutions**									
a) Bodies Corp.									
i) Indian	13625	30300	43925	0.80	11253	30300	41553	0.76	-0.04
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	420203	926439	1346642	24.48	437668	922239	1359907	24.73	0.25
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	254672	274300	528972	9.62	244230	274300	518530	9.43	-0.19

Category of Shareholders	No. of Shares held at the beginning of the year, March 31, 2019				No. of Shares held at the end of the year, March 31, 2020				% Change during the year
	Demat	Physi-cal	Total	% of Total Shares	Demat	Physi-cal	Total	% of Total Shares	
c) Others									
Clearing Members	2051		2051	0.05	1500		1500	0.03	-0.02
NRI's	200	500000	500200	9.09	200	500000	500200	9.09	0.00
TRUST				0.00	100		100	0.00	0.00
Sub-total(B)(2):-	690751	1731039	2421790	44.04	694951	1726839	2421790	44.04	0.00
Total Public	3767761	1732639	2423390	44.06	3771961	1728439	2423390	44.06	0.00
Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	3767761	1732639	5500400	100.00	3771961	1728439	5500400	100.00	0.00

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total shares of the company	% of Shares Pledged/ encum-bered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/ encum-bered to total shares	% change in share holding during the year
1.	Kanwarpal Singh Kochhar	1021710	18.58	0	1021710	18.58	0	0.00
2	Daljit Singh Shahpuri	10000	0.18	0	10000	0.18	0	0.00
3	Jasbir Kaur Kochhar	1885300	34.27	0	1885300	34.27	0	0.00
4	Mohinder Kaur Kochhar	130000	2.37	0	130000	2.37	0	0.00
5	Kultaran Singh Kochhar	30000	0.54	0	30000	0.54	0	0.00
	Total	**3077010**	**55.94**	**0**	**3077010**	**55.94**	**0**	**0.00**

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company

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

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-2019 to 31-03-2020)	
		No. of shares of the beginning (01-04-2019)/ end of the year (31-03-2020)	% of total shares of the Com-pany				No. of Shares	% of total shares of the Company
1.	Vikramendra Prasad Bhalla	140,642	2.55	01.04.2019 31.03.2020	0	Nil move-ment during the year	140,642	2.55
2.	Kuldeep SinghVarma	88,700	1.61	01.04.2019 31.03.2020	0	Nil move-ment during the year	88,700	1.61
3.	Rajesh Thapar	60,000	1.09	01.04.2019 31.03.2020	0	Nil move-ment during the year	60,000	1.09

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-2019 to 31-03-2020)	
		No. of shares of the beginning 01-04-2019/ end of the year 31-03-2020	% of total shares of the Com-pany				No. of Shares	% of total shares of the Company
4.	Lovleen Bhatia	53500	0.97	01.04.2019 31.03.2020	0	Nil move-ment during the year	53500	0.97
5.	Mohinder Singh	31,200	0.56	01.04.2019 31.03.2020	0	Nil move-ment during the year	31,200	0.56
6.	Manjit Singh Nayyar	30,700	0.55	01.04.2019 31.03.2020	0	Nil move-ment during the year	30,700	0.55
7.	Manjeet S. Marwah	30,000	0.54	01.04.2019 31.03.2020	0	Nil move-ment during the year	30,000	0.54
8.	Banwari Lal Anand	30,000	0.54	01.04.2019 31.03.2020	0	Nil move-ment during the year	30,000	0.54
9.	Shanta Anand	30,000	0.54	01.04.2019 31.03.2020	0	Nil move-ment during the year	30,000	0.54
10.	Balwant Singh	30,000	0.54	01.04.2019 31.03.2020	0	Nil move-ment during the year	30,000	0.54

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of 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
A.	Director				
1.	Kanwarpal Singh Kochhar				
	At the beginning of the year	1021710	18.58		
	At the end of the year			1021710	18.58
B.	Key Managerial Personnel				
	NOTAPPLICABLE				

V. INDEBTEDNESS (in Lakhs)

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 beginning of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year·				
● Addition	0.00	0.00	0.00	0.00
● Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (` In Lakhs)

Sl. No. Particulars of Remuneration Total Amount

No remuneration paid to Managing Director, Whole-time Directors and/or Manager.

B. Remuneration to other directors: (` In Lakhs)

Sl. No. Particulars of Remuneration Name of Directors Total Amount (`)

No remuneration, commission and sitting fees to other Directors.

C. Remuneration to key managerial personnel other than MD/WTD/Manager

S.No.	Particulars of Remuneration	Key Managerial Personnel	Total (` in Lakhs)
		Sumit Kumar Ghosh (CS)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.98	**0.98**
	(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 (C)	**0.98**	**0.98**

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties, punishments levied on the Company during the year. Also there was no necessity for the Company to compound any offence.

INDEPENDENT AUDITORS' REPORT

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

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

1. We have audited the accompanying Ind AS financial statements of JAGSONPAL FINANCE & LEASING LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit & Loss, the Cash Flow Statement, Statement of changes in Equity and a summary of significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the standalone state of affairs as at March 31, 2020.

Management's Responsibilities for the Ind AS Financial Statements

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

Auditor's Responsibility

4. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

5. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

6. We conducted our audit of the Ind AS financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

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

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

Opinion

9. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its total comprehensive loss, its cash flows, the changes in Equity of the company and a summary of significant accounting policies and other explanatory information for the year ended on that date.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order 2016 issued by the Central Government in terms of Sub-section (11) of section 143 of the Act ("the Order") and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.

11. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information to the best of our knowledge and belief was necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and changes in Equity Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.

(e) On the basis of written representation received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the act.

(f) As required under section 143(3)(i) of the act, regarding adequacy and operating effectiveness of internal financial controls a separate annexure A.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion, and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which impact its Ind AS financial position;

ii. The Company does not have any long term contracts; and

iii. The company has no unpaid dividends that required to be transferred to the Investor Education and Protection Fund.

For Ashutosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No. 524054
UDIN NO.:20524054AAAAKW5742

Place: New Delhi
Dated: 29-06-2020

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 11(f) of the Independent Auditors'report of even date to the Members of Jagsonpal Finance & Leasing Ltd. on the Ind AS financial statements for the year ended 31st March, 2020.

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

We have audited the internal financial controls over financial reporting of Jagsonpal Finance & Leasing Limited ("the Company") as at March 31, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Responsibility of management

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

Responsibility Auditors'

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI.

"Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting, was established and maintained and if such controls operated effectively in all material respects

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

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

Meaning of internal financial controls

A company's Internal financial control over financial reporting reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements."

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to Ind AS financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 Ashutosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No.524054
UDIN NO.:20524054AAAAKW5742

Place: New Delhi
Dated: 29-06-2020

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to paragraph 10 in our Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2020, we report that:

1. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

   b) As explained to us, fixed assets have been physically verified by management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals.

   c) According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   d) As explained to us, title deeds of immovable properties are held in the name of company.

2. a) As explained to us, the inventories of finished goods were physically verified at the end of the year by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.

   b) According to the information and explanations given to us, no material discrepancies were noticed on such verification.

3. a) The Company has not granted loans to any bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

   b) Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.

   c) There is no amount due in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

4. According to the information and explanations given to us, Company has not given any loans to directors as specified under section 185 of Companies act'2013 and no Loans and Investment made by company in contravention of section 186 of Companies Act'2013.

5. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of Sections 73 to 76 of the Companies Act, 2013.

6. As per the explanations given to us the provision of section 148(1) of the Companies Act, 2013, regarding maintenance of cost records are not applicable to the company.

7. According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty, which are outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.

8. The Company did not have any loans or borrowings from any financial institutions, banks, Government nor has it issued any debentures as at the balance sheet date, the provisions of clause 3(viii) of the Order are not applicable of the company.

9. The company has not raised any moneys by way of initial public offer, further public offer (including dent instruments) and term loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company.

10. According to information and explanations given to us, no fraud by the company or on the company by its officers or employees noticed or reported during the year.

11. Company has not paid any Managerial Remuneration during the year.

12. As the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the order are not applicable to the company.

13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiary company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

16. The company is required to, and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934 as a 'NBFC'.

For Ashotosh Shukla & Co.
Chartered Accountants
Firm Regn. No. 027473N
(Ashutosh Shukla)
Proprietor
M.No.524054
UDIN NO.:20524054AAAAKW5742

Place: New Delhi
Dated:29-06-2020

Balance Sheet as at 31st March, 2020

(in Rs.)

Particulars	Note No.	Amount (as at) 31-03-2020	Amount (as at) 31-03-2019
Assets			
(1) Non-current assets			
(a) Fixed assets	3	-	-
(b) Financial assets			
(i) Loans	4	13,25,353.00	13,25,353.00
(ii) Investments	5	-	31,34,990.39
Total Non-current assets		13,25,353.00	44,60,343.39
(2) Current assets			
(a) Inventories	6	54,27,058.49	29,99,232.98
(b) Financial assets			
(i) Trade receivables	7	5,62,914.00	5,62,914.00
(ii) Cash and cash equivalents	8	71,399.32	93,696.32
(iii) Bank balance other than (ii) above		85,219.48	17,08,851.18
(c) Other Current Assets	9	27,86,835.81	68,47,260.10
Total Current Assets		**89,33,427.10**	**1,22,11,954.58**
Total Assets		**10,258,780.10**	**1,66,72,297.97**
Equity and Liabilities			
Equity			
(a) Equity Share Capital	10	5,50,04,000.00	5,50,04,000.00
(b) Other Equity			
(i) Reserves and surplus	11	(47,889,983.34)	(4,13,23,269.41)
Total Equity		**71,14,016.66**	**1,36,80,730.59**
Liabilities			
(1) Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	12	1,73,230.06	31,861.00
(b) Other current liabilities	13	282,513.00	2,82,513.00
(c) Provisions	14	26,89,020.38	26,77,193.38
Total Liabilities		**31,44,763.44**	**29,91,567.38**
Total Equity and Liabilities		**10,258,780.10**	**1,66,72,297.97**
Significant Accounting Policies	2		

In terms of our report attached.
For ASHUTOSH SHUKLA & CO.
Chartered Accountants
Firm Regn. No.: 027473N
Ashutosh Shukla
Proprietor
M No. : 524054
Place : New Delhi
Date : 29.06.2020

For and on behalf of the Board of Directors

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

JAGSONPAL
FINANCE & LEASING LTD.

Statement of Profit and Loss for the year ended 31st March 2020

(in Rs.)

Particulars	Note No.	Amount (Rs.) as 31-03-2020	Amount (Rs.) as at 31-03-2019
I. Revenue from operations	15	(55,07,217.59)	29,31,140.70
II. Other Income	16	1,20,179.73	1,44,890.39
III. Total Revenue (I +II)		**(53,87,037.86)**	**30,76,031.09**
IV. Expenses:			
Employee benefit expense	17	370,600.00	3,72,186.00
Financial costs	18	708.00	1,366.44
Depreciation and amortization expense	19	-	-
Other expenses	20	808,368.07	9,23,383.59
V. Total Expenses		**11,79,676.07**	**12,96,936.03**
VI. Profit/(Loss) before exceptional and extraordinary Items and tax (III-V)		**(65,66,713.93)**	**17,79,095.06**
VII. Exceptional items		-	-
VIII. Profit/(Loss) before tax (VI-VII)		**(65,66,713.93)**	**17,79,095.06**
XI. Tax expense:			
(1) Current tax		-	3,17,500.00
(2) Deferred tax		-	-
X Profit/(Loss) for the period (VIII - XI)		**(65,66,713.93)**	**14,61,595.06**
XI Other Comprehensive Income (OCI)		-	-
XII Profit/(Loss) after OCI (X-XI)		**(65,66,713.93)**	**14,61,595.06**
XIII. Earning per equity share:			
(1) Basic		(1.19)	0.27
(2) Diluted		(1.19)	0.27
Significant Accounting Policies	2		

In terms of our report attached.
For ASHUTOSH SHUKLA & CO.
Chartered Accountants
Firm Regn. No.: 027473N
Ashutosh Shukla
Proprietor
M No. : 524054
Place : New Delhi
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Gurpreet Singh DIN 00718863	Jasvinder Kaur DIN 08350847	
Sumit Kumar Ghosh Company Secretary	Saranjeet Singh DIN 07990469	

Cash Flow Statement for the year ended 31st March 2020

			Amount (as at) 31-03-2020	Amount (as at) 31-03-2019
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net profit/(Loss) before tax, extraordinary and prior period items		(65,66,713.93)	14,61,595.06
	Adjustments to reconcile profit & loss to net cash provided by opearting activities			
	Finance Costs		(708.00)	(1366.44)
	Other Income		(120.179.73)	(144.890.39)
	Operating profit/(Loss) before working capital changes		**(66,87,601.66)**	**(13,15,338.23)**
	Changes in working capital :			
	Adjustments for increase/(decrease) in operating assets:			
	Inventories		(24,27,825.51)	48,40,850.96
	Trade receivables		-	-
	Other Assets		40,60,424.29	(19,85,099.96)
	Other Non Current Assets		31,34,990.39	(31,34,990.39)
	Adjustments for increase/(decrease) in operating assets:			
	Trade payable		1,41,369.06	3,759.00
	Other current liabilities		-	-
	Provisions		11,827.00	3,29,327.00
	Net Cash from/(used) in Operating Activities before extraordinary and prior period items		(17,66,816.43)	13,69,184.84
	Extraordinary Items		-	-
	Net Cash from/(used) in Operating Activities after extraordinary items and prior period items	(A)	**(17,66,816.43)**	**13,69,184.84**
B.	Cash Flow from Investing Activities			
	Capital expenditure on fixed assets		-	-
	Investments			
	Other income		1,20,179.73	1,44,890.39
	Net Cash from/(used) in Investing Activities	(B)	**1,20,179.73**	**1,44,890.39**
C.	Cash Flow from Financing Activities			
	Finance Cost		708.00	1366.44
	Net Cash from/(used) in Financing Activities	(C)	**708.00**	**1366.44**
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C)	**16,45,928.70**	**15,15,441.67**
	Cash and Cash equivalents at the beginning of the year		18,02,547.50	2,87,105.83
	Cash and Cash equivalents at the end of the year		**1,56,618.80**	**18,02,547.50**
	Net Increase/(Decrease) in Cash and Cash Equivalents		**16,45,928.70**	**15,15,441.67**
I.	Components of Cash and Cash Equivalents			
	Cash in Hand		71,399.32	93,696.32
	Bank Balance		85,219.48	17,08,851.18
	Cash and Cash Equivalents as per Note 8		**1,56,618.80**	**18,02,547.50**

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

In terms of our report attached.
For ASHUTOSH SHUKLA & CO.
Chartered Accountants
Firm Regn. No.: 027473N
Ashutosh Shukla
Proprietor
M No. : 524054
Place : New Delhi
Date : 29.06.2020

For and on behalf of the Board of Directors

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

STATEMENT OF CHANGES IN EQUITY OF THE YEAR ENDED 31ST MARCH, 2020

A. Equity Share of 10 each issued and subscribed

Particulars	**No. of Shares**	**Amount**
Balance as at April 1, 2018	55,00,400	5,50,04,000.00
Issue of equity share capital		
Balance as at March 31, 2019	55,00,400	5,50,04,000.00
Issue of equity share capital		
Balance as at March 31, 2020	55,00,400	5,50,04,000.00

B. Other Equity

Reserves & Surplus

Particulars	Profit & Loss Account	General Reserve
Balance as at April 1, 2018	(44,520,864.47)	17,36,000.00
Profit/(Loss) for the year	14,61,595.06	-
Other comprehensive income for the year	-	
Net of income tax	-	-
Balance as at March 31, 2019	(43,059,269.41)	17,36,000.00
Profit/(Loss) for the year	(65,66,713.93)	-
Other comprehensive income for the year	-	-
Net of income tax	-	-
Balance as at March 31, 2020	(49,625,983.34)	17,36,000.00

In terms of our report attached.
For ASHUTOSH SHUKLA & CO.
Chartered Accountants
Firm Regn. No.: 027473N
Ashutosh Shukla
Proprietor
M No. : 524054
Place : New Delhi
Date : 29.06.2020

For and on behalf of the Board of Directors

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

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. Nature of Business

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

2. Significant accounting policies

2.1 Basis of Preparation of Financial Statements

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

2.2 Use of Estimates

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

2.3 Inventories

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

(` in Lakhs)

Particulars	Current Year			Previous Year	
	Units	Qty.	Amount (`)	Qty	Amount (`)
a) Opening Stock	No.	207950	29.99	207450	29.07
b) Purchases*	No.	87877	29.22	1500	1.33
c) Closing Stock	No.	295759	54.27	207950	29.99
d) Sales	No.	68	4.94	1000	0.41

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

(b) **Stock in Trade (Real Estate):**

Particulars	Current Year			Previous Year	
	Units	Qty.	Amount (`)	Qty.	Amount (`)
a) Opening Stock	No.	-	-	1	49.33
b) Purchases	No.	-	-	-	-
c) Closing Stock	No.	-	-	-	-
d) Sales	No.	-	-	1	49.33

2.4 Investments

Long Term Investments are stated at cost. Provision for dimunition in the value of long-term invetsments is made only if such a decline is other than temporary.

2.5 Revenue Recognition

a) Revenue is being recognized in accordance with the Guidance Note on accrual basis of accounting issued by the Institute of Chartered Accountants of India. As per the Prudential Norms prescribed by the Reserve Bank of India with regard to Income Recognition (as amended till 31.1.98) no Income has been recognized on Non Performing Assets as defined in the said guidelines.

b) Income from dividends on shares is accounted for on receipt basis.

c) Casual & Incomes of Non-recurring nature are accounted for on Receipt Basis.

d) FIFO method has been adopted with regard to valuations and Income of shares and securities.

2.6 Fixed Assets

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

2.7 Depreciation and Amortization

Entire block of Assets is fully depreciated in previous year.

2.8 Employee Benefits

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

2.9 Earning Per Share (EPS)

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

2.10 Cash Flows

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

Note 3: Fixed Assets

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Openings as at 1-04-2019	Additions	Deletions	Closing as at 31-03-2020	Accumulated upto 1-04-2019	During the year	Accumulated upto 31-03-2020	Closing as at 31-03-2020	Closing as at 31-03-2019
OWN ASSETS									
Building									
Plant & Machinery	4,98,725.80	-	-	4,98,725.80	4,98,725.80	-	4,98,725.80	-	-
Furnitures & fixtures	4,23,668.20	-	-	4,23,668.20	4,23,668.20	-	4,23,668.20	-	-
Computers	2,91,650.00	-	-	2,91,650.00	2,91,650.00	-	2,91,650.00	-	-
LEASED ASSETS									
Motor Vehicle	22,98,505.61	-	-	22,98,505.61	22,98,505.61	-	22,98,505.61	-	-
As per Balance Sheet	**35,12,549.61**	**-**	**-**	**35,12,549.61**	**35,12,549.61**	**-**	**35,12,549.61**	**-**	**-**
Previous year	**35,12,549.61**	**-**	**-**	**35,12,549.61**	**35,12,549.61**	**-**	**35,12,549.61**	**-**	**-**

Particulars	Amount (As at) 31-03-2020	Amount (As at) 31-03-2019
Note 4: Loans and Advances		
Unsecured, Considered Good :		
Loans	13,25,353.00	13,25,353.00
Total	**13,25,353.00**	**13,25,353.00**
Note 5: Non-Current Investment		
1. Investments		
Templeton Franklin Liquid Fund	-	31,34,990.39
Total	-	**31,34,990.39**
Note 6: Inventories		
Stock-in-Trade (Shares)	54,27,058.49	29,99,232.98
Stock-in-Trade (Real Estate)	-	-
Total	**54,27,058.49**	**29,99,232.98**
Note 7: Trade Receivables		
Outstanding for more than six months		
Unsecured, Considered Good	5,62,914.00	5,62,914.00
Total	**5,62,914.00**	**5,62,914.00**
Note 8: Cash & Cash Equivalents		
1 **Cash-in-Hand**		
Cash Balance	71,399.32	93,696.32
Sub Total (A)	**71,399.32**	**93,696.32**

	Particulars	Amount (As at) 31-03-2020	Amount (As at) 31-03-2019
2	**Bank Balance**	85,219.48	17,08,851.18
	Sub Total (B)	**85,219.48**	**17,08,851.18**
	Total [A+B]	**1,56,618.80**	**18,02,547.50**

Note 9: Other Assets

Unsecured, Considered Good :

1	Tax Deducted at Source	384,461.00	1,45,611.00
2	Other Assets	22,59,636.35	67,01,649.10
	Total	**26,44,097.35**	**68,47,260.10**

Note 10: Equity Share Capital

1	**Authorized Capital**		
	75,00,000 Equity Shares of Rs. 10/- each.	7,50,00,000.00	7,50,00,000.00
		7,50,00,000.00	**7,50,00,000.00**
2	**Issued, Subscribed and Paid-up Capital**		
	55,00,400 Equity Shares of Rs. 10/- each, Fully Paid up	5,50,04,000.00	5,50,04,000.00
	Total	**5,50,04,000.00**	**5,50,04,000.00**

Note 11: Other Equity

Reserves & Surplus

1	General Reserve	17,36,000.00	17,36,000.00
2	Surplus / (Deficit) in Statement of Profit and Loss		
	Opening Balance	(43,059,269.41)	(44,520,864.47)
3	Add: Profit / (Loss) during the year	65,66,713.93	14,61,595.06
	Add: Reversal of Debt provided for in Previous Year	-	-
	Total	**(47,889,983.34)**	**(41,323,269.41)**

Note 12: Trades Payable

1	Trade Creditors	1,73,230.06	31,861.00
	Total	**1,73,230.06**	**31,861.00**

Particulars	Amount (As at) 31-03-2020	Amount (As at) 31-03-2019
Note 13: Other Current Liabilities		
1 Expenses Payable	1,02,400.00	1,02,400.00
2 Lease Deposit	1,80,113.00	1,80,113.00
Total	**2,82,513.00**	**2,82,513.00**
Note 14: Provisions		
1 Provision for Doubtful Debts	21,54,567.38	21,54,567.38
2 Provision For Gratuity	2,16,953.00	2,05,126.00
3. Provision for Tax	3,17,500.00	3,17,500.00
Total	**26,89,020.38**	**26,77,193.38**
Note 15: Revenue from Operations		
1 Capital Market Operations	(55,07,217.59)	(34,97,369.30)
2. Sale of Plot	-	64,28,510.00
Total	**(55,07,217.59)**	**(29,31,140.70)**
Note 16: Other Income		
1 Dividend Received	1,20,179.73	1,44,890.39
Total	**1,20,179.73**	**1,44,890.39**
Note 17: Employment Benefit Expenses		
1 Salary	2,46,000.00	2,46,000.00
2 House Rent Allowances	48,000.00	48,000.00
3 Special Grade Allowance	24,000.00	24,000.00
4 Gratuity	11,827.00	11,827.00
5 Bonus	22,500.00	22,500.00
6 Staff Welfare	18,273.00	19,859.00
Total	**3,70,600.00**	**3,72,186.00**
Note 18: Financial Cost		
1 Bank Charges	708.00	1,366.44
Total	**708.00**	**1,366.44**

Particulars	Amount (As at) 31-03-2020	Amount (As at) 31-03-2019

Note 19: Depreciation & Amortised Cost

1	Depreciation	-	-
	Total	**-**	**-**

Note 20: Other Expenses

1	Advertisement	23,472.90	25,327.00
2	Annual Listing Fees	3,94,632.80	3,48,562.00
3	Payment to Auditors :		
	Audit Fees	27,500.00	27,500.00
	Tax Audit Fees	25,000.00	25,000.00
	Certification Charges	-	5,000.00
4	Annual General Meeting Expenses	1,31,652.00	1,21,598.50
5	Travelling & Conveyance	40,958.00	40,197.00
6	Depository Expenses	43,851.16	55,858.27
7	Fees & Taxes	6,600.00	4,800.00
8	Printing & Stationery	9,273.00	55,274.00
9	Professional Charges	47,150.00	10,350.00
10	Office Maintenance	8,600.00	51,860.47
11	Telephone & Postage	13,682.00	1,32,835.70
12	Security Transaction Tax	35,996.21	19,220.65
	Total	**808,368.07**	**9,23,383.59**

Note 21. Earning per Share

Particulars	As at 31, March 2020	As at 31, March 2019
Profit attributable to equity shareholders (Rs)	(65,66,713.93)	14,61,595.06
Number of Equity Shares	5500400	5500400
Par Value of Share(Rs.)	10	10
Basic Earnings Per Share – (Rs)	(1.19)	0.27
Basic Earnings Per Share – (Rs)	(1.19)	0.27

Note 22. Disclosure of details as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

(`)

Particulars	Amount Outstanding		Amount Overdue	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019

Liabilities side :

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

	NIL	NIL	NIL	NIL

Particulars	Amount Outstanding	
	March 31, 2020	March 31, 2019

Assets side :

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

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

Particulars	Amount Outstanding	
	March 31, 2020	March 31, 2019

(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities

NIL	NIL

(4) Break-up of Investments :

Current Investments :

1. Quoted :

NIL	NIL

2. Unquoted :

NIL	NIL

Long Term investments :

1. Quoted :			
(i) Shares :	(a) Equity	NIL	NIL
	(b) Preference	-	-
2. Unquoted :			
(i) Shares :	(a) Equity	NIL	NIL
	(b) Preference	-	-

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

Category	Secured		Unsecured		Total	
	March 31 2020	March31 2019	March 31 2020	March31 2019	March 31 2020	March31 2019
1. Related Parties	-	-	-	-	-	-
2. Other than related parties	-	-	13,25,353	13,25,353	13,25,353	13,25,353
Total			**13,25,353**	**13,25,353**	**13,25,353**	**13,25,353**

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

Category	Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)	
	March 31 2020	March31 2019	March 31 2020	March31 2019
(7) Other information	NIL	NIL	Nll	NIL

Particulars	March 31, 2020	March 31, 2019
(i) Gross Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	13,25,353	13,25,353
(ii) Net Non-Performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
(iii) Assets acquired in satisfaction of debt	-	-

Note 23: Payment to Auditors

Particulars	**31 MARCH 2020** (`)	**31 MARCH 2019** (`)
Audit Fee	52,500	52,500
Other Matters	Nil	5,000

Note 24: Foreign Currency Transactions

Particulars	**31 MARCH 2020** (`)	**31 MARCH 2019** (`)
	NIL	NIL

Note 25: Shares Holding Details

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

		As at 31st March 2020		**As at 31st March 2019**	
Name of shareholders	Class of Shares	No. of Share Holding	Percentage of Holding	No. of Share Holding	Percentage of Holding
Kanwarpal Singh Kochhar	Equity Shares	1021710	18.58	1021710	18.58
Jasbir Kaur Kochhar	Equity Shares	1885300	34.28	1885300	34.28

Note 26: Segment Reporting

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

Segment Disclousure :

	Income from Operation	Income from real estate	Other Income	Total (Rs. in '000)
i) Segment Revenue				
Income from Operation/Other Income	(5507)	-	120	(5387)
Unallocate Expenses*				1180
ii) Segment Results				
Profit/(Loss) before Tax & Extraordinary items				(6567)
Less: Interest				00
Provision for Tax				00
Net Profit after Tax & Extraordinary items				(6567)
iii) Segment Assets	10259	-		
iv) Segment Liabilities	10259			
v) Capital Expenditure	0			
vi) Depreciation/Amoritisation on Asset	0			

* The Expenses cannot be bifurcated into segments.

Note 27. Other Notes :

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

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

Note 28. Approval of the Financial Statements

The financial statements were approved for issue by Board of Directors on 29 June, 2020.

As per our report of even date

For ASHUTOSH SHUKLA & CO.
Chartered Accountants
Firm Regn. No. : 027473N
Ashutosh Shukla
Proprietor
M No. : 524054
Place : New Delhi
Date : 29.06.2020

For and on behalf of the Board of Directors

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

JAGSONPAL
FINANCE & LEASING LTD.

FORM FOR TRANSMISSION/NAME CHANGE
(PLEASE FILL SEPARATE FORMS FOR EACH FOLIO AND CATEGORY OF SHARES)

TYPE OF REQUEST : (✓relevant box):
A. REGISTERED FOLIO NO
B. NAME OF THE EXISTING HOLDER(S)

FULL NAME OF THE EXISTING SHAREHOLDER (S)
1.
2.
3.

C. PARTICULARS OF SHARE CERTIFICATE(S). (if space provided is insufficient, then continue on reverse)

Folio No.	Certificate Nos. From To	Distinctive Nos. From To	No. of Shares	No. of Certificates

(D) NAME (s) of NEW HOLDERS(S)/Joint Holder/Survivors

Title (Mr/Mrs)	First Name	Middle Name	Surname	Age	Occupation	Phone No.

(E) FULL ADDRESS OF THE FIRST Person (F) SIGNATURE OF NEW Person(S)

	1.
	2.
	3.

(G) TYPE OF DOCUMENT SUBMITTED

SR. NO. TYPE OF DOCUMENT	TICK MARK HERE
1. DEATH CERTIFICATE	
2. SUCCESSION CERTIFICATE (If market value is Rs. 2 Lac and above)	
3. PROBATE OF THE WILL	
4. LETTER OF ADMINISTRATION	
5. MARRIAGE CERTIFICATE	
6. LEGAL HEIR CERTIFICATE	
7. SURVIVOR CERTIFICATE	
8. NOMINEE CERTIFICATE	
9. PROOF OF AGE (PAN CARD)	
10. ANY OTHER DOC.	

NOTES:

1) IN CASE OF TRANSMISSION FROM SINGLE HOLDING, SIGNATURE OF THE TRANSFEREE(S) TO BE ATTESTED BY THE BANK MANAGER AND AC NOT TO BE GIVEN
2) IN CASE OF STATUS CHANGE FROM MINOR TO MAJOR, GUARDIAN TO CERTIFY THE SIGNATURES. I HEREBY ATTEST THE SIGNATURE OF THE New Holder(s)

	SPECIMEN SIGNATURE OF THE NEW HOLDER (S)
1.	
2.	

FORM NO. SH-13
NOMINATION FORM

(Pursuant to Section 72 of the Companies Act, 2013 and rule 19(1) of the Companies)
(Share Capital and Debenture Rules, 2014)

To

Date_____

The General Manager
MAS Services Ltd.
T-34, 2nd Floor, Okhla Industrial Area Phase-II,
New Delhi-110020
Tel: 011-26387281-83

Dear Sir
I/WE_____, the shareholder(s) of the equity shares particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all rights in respect of such share in the event of my/our death.

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.
Equity Shares				

(1) PARTICULARS OF NOMINEE/S

(a) Name :

(b) Date of Birth :

(c) Father's/Mother's/Spouse's Name :

(d) Occupation :

(e) Nationality :

(f) Address :

(g) E-mail ID :

(h) Relationship with shareholder :

(2) IN CASE NOMINEE IS A MINOR

(a) Date of Birth :

(b) Date of attaining majority :

(c) Name of guardian :

(d) Address of guardian :

Name of Shareholder(s) : _____

Signatures: _____

Address : _____

Email ID : _____ Phone Mobile No._____

Witness Signature with Name and Address:_____

If undelivered, please return to:

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